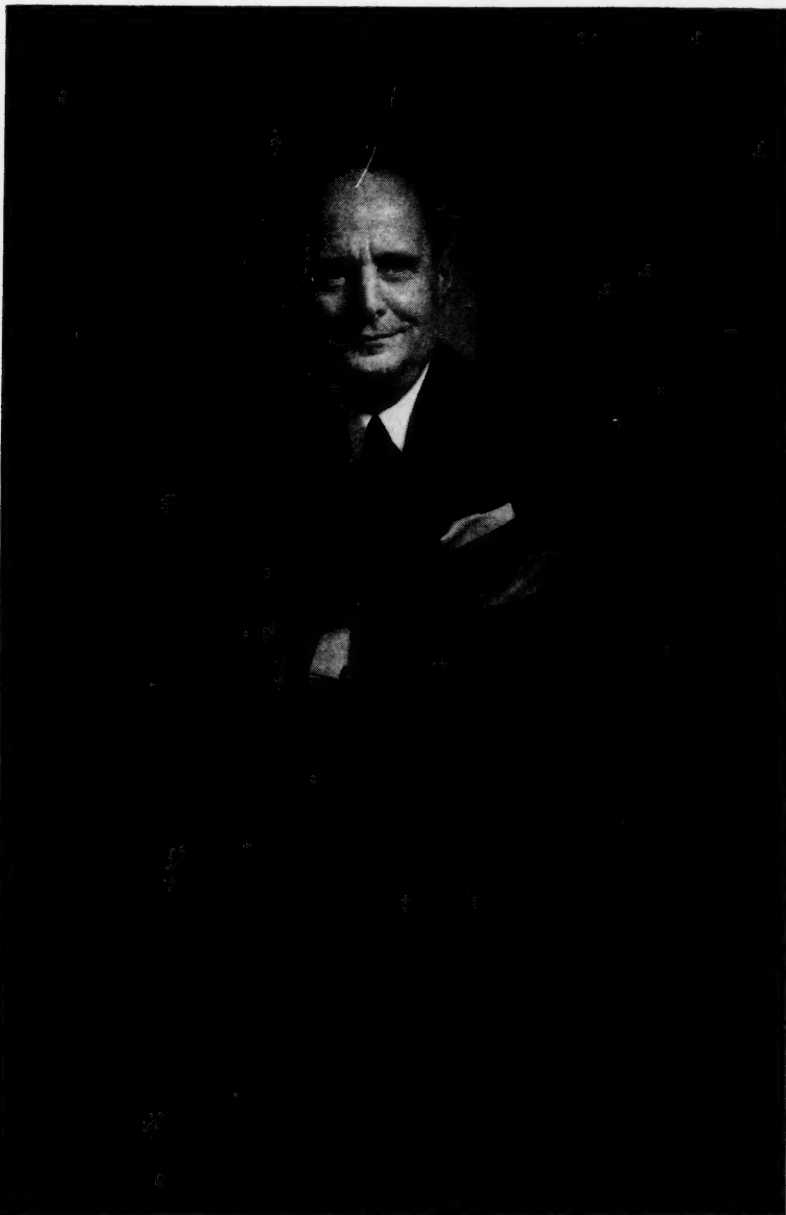


# The NATIONAL UNDERWRITER

*Life Insurance Edition*

"The time to buy life insurance is before you think you can afford it ..."



A NORTHWESTERN MUTUAL POLICYHOLDER. Dr. Hunt is nationally known as an educator and school administrator. He is another of the prominent men whose well-rounded programs for family security include life insurance with Northwestern Mutual.

*A message of specific interest to June graduates*

By **DR. HEROLD C. HUNT**

*General Superintendent of Schools  
Chicago, Illinois*

"WHEN we are young, and our earnings small, we may feel we cannot afford life insurance.

"But to delay is to let a golden opportunity slip by. For while youth may penalize us in income, it has special advantages when it comes to life insurance. Rates are far lower at this time. Responsibilities are not yet competing so strongly for each dollar we make. And we are more certain of passing medical requirements.

"Youth is an important period of preparation for life. All of us acknowledge this in our growing insistence on better schools, higher standards of education, sounder vocational guidance, better-rounded social activities. We would do well to show a similar concern in advising the young to give early thought to starting a life insurance program.

"The fact is that life insurance answers, as nothing else can, a vital need for every young person's future. It is a basic, solid preparation for his economic life and well-being—and the well-being of those who may one day be dependent upon him."

★

#### **A NORTHWESTERN MUTUAL AGENT CAN HELP SOLVE YOUR PROBLEM**

By character, ability, and training, Northwestern Mutual agents are well qualified. Many have earned the designation of Chartered Life Underwriter.

Their company has 95 years' experience, is one of the six largest, and accepts applications only through its own agents. Because of its unique advantages, including low net cost, nearly half the new policies issued go to present policyholders.

For a sound review of your security plans, call a Northwestern Mutual agent.

*The* **NORTHWESTERN MUTUAL** *Life Insurance Company*

MILWAUKEE, WISCONSIN

APPEARING IN: NEWSWEEK, MAY 5; TIME, MAY 19

**FRIDAY, MAY 16, 1952**



OUR general agencies are equipped and eager to help you with your surplus cases. No matter what your requirements may be in placing surplus, The Connecticut Mutual almost surely has a plan to give your client the proper, tailor-made coverage.

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- Broad Limits up to \$250,000
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- Proposal Service on Business Insurance

Facts, Figures, Proposals gladly furnished.

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LIFE INSURANCE COMPANY • Hartford

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Atlanta 3, Ga., P. L. Bealy Smith,  
Citizens & Southern Bank Bldg.  
Baltimore 1, Md., Thomas W. Harrison, Jr.,  
307 North Charles St.  
Birmingham 3, Ala., Stewart H. Welch, Jr.,  
Brown-Marx Bldg.  
Boston 9, Mass., Winslow S. Cobb, Jr., 50 Congress St.  
Boston 9, Mass., Rob't B. Whittmore, 82 Devonshire St.  
Bridgeport 3, Conn., Harry E. Duffy,  
Bridgeport-City Trust Co. Bldg.  
Buffalo 2, N. Y., Jack O'Bannon, Liberty Bank Bldg.  
Charlotte 2, N. C., Philip F. Howerton, Johnston Bldg.  
Chicago 3, Ill., Robert E. Florian, 39 South LaSalle St.  
Chicago 2, Ill., Henry C. Hunken, 1 North LaSalle St.  
Chicago 3, James F. Ramsey, Field Bldg.  
Cincinnati 2, O., James H. Farrar, Carew Tower  
Cleveland 14, O., Harry H. Kall, Leader Bldg.  
Columbus 15, O., Victor K. Miller, Beggs Bldg.  
Dallas 1, Tex., Everett F. White, 107 North Field St.  
Davenport, Ia., Paul C. Otto, Davenport Bank Bldg.  
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U. S. National Bank Bldg.  
Des Moines 9, Ia., Sherry R. Fisher, Fleming Bldg.  
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Houston 2, Tex., The Shepherd Agency, Esperson Bldg.  
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Northwestern Bank Bldg.  
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New York 17, N. Y., Halsey D. Josephson, 527 5th Ave.  
New York 17, N. Y., Paul L. Guibord, 6 E. 45 St.  
New York 17, N. Y., Horace S. Jenkins, Jr., 17 E. 42 St.  
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Toledo 4, Ohio, Floyd A. Rosenfelt, Martin Bldg.  
Utica 2, N. Y., Frank H. Wenner,  
Utica Gas & Electric Bldg.  
Washington 5, D. C., John Lister McElfresh,  
Woodward Bldg.  
Wichita 2, Kan., O. Lynn Smith,  
Wheeler-Kelley-Haggy Bldg.  
Wilkes-Barre, Pa., Frank Carlucci, Brooks Bldg.



## Agents, Companies List Objections to Reed-Keogh Bill

### Pledge Cooperation in Further Exploration of Retirement Inequities

American Life Convention and Life Insurance Assn. have filed a joint statement with the House ways and means committee commenting on the Reed-Keogh bill. A statement similar in content has been filed by National Assn. of Life Underwriters. Both statements conclude with requests for further careful study of the measure. Both the company organizations and the agents' organization feel that the bill contains a number of questionable features and the organizations pledge their cooperation in further exploration. Both of them oppose passage of the bill as presently constituted and enumerate their objections.

The Reed-Keogh bill is designed to permit persons, primarily in the self-employed class, to exclude from gross income annually amounts paid into what are called "restricted retirement funds" to the extent that such amounts do not exceed the less of \$7,500 or 10% of earned net income and instead to pay income taxes on distributions received from these restricted retirement funds after reaching retirement age 60. Apparently these funds can only be set up by professional, business, trade, labor or similar organizations.

## COMPANY STAND

The A.L.C.-L.I.A. memorandum enumerates in its summary the following points which it considers questionable:

1. The tax advantage offered is limited to plans set up by certain associations of individuals. If adopted, the 10% exclusion should be made readily available to all taxpayers who earn personal income.
2. The bills require that employer contributions to a section 165(a) pension plan be subtracted from the 10% exclusion. This does not seem workable, because in many situations such contributions are not on an individual basis. Moreover, it is doubtful if equity would be preserved under a system which would deduct non-vested employer contributions from the allowable 10%.
3. The legislation, as drafted, would encourage the dropping of existing insurance and pension programs to gain the tax advantage offered.
4. The bills limit the restricted retirement fund to a bank trust.
5. Employee contributions to existing pension plans do not qualify as excludible income.

### Not Sure 'Could Ever Work

The companies' statement says that amendment of the bills to remedy the questionable features would require careful study and there would have to be a number of technical difficulties overcome to achieve a workable system. The memorandum concludes: "Also, the introduction of the new features we have mentioned would undoubtedly

(CONTINUED ON PAGE 24)

## Continental Casualty Buys Stock of United States Life

Continental Casualty is purchasing all of the shares of the issued and outstanding stock of United States Life, which may be offered to it on or before June 26. This offer has already been accepted by the C. V. Starr insurance interests which presently hold a majority of the outstanding stock of U. S. Life. Offers to purchase their shares at the same price as that accepted by the Starr interests are being sent to remaining stockholders.

U. S. Life is now in its 103rd year of operation and has \$550 million insurance in force. Roy Tuchbreiter, president of Continental Casualty, said that the interests he represents do not contemplate any major changes in either personnel or operation of U. S. Life and he hopes that the present directors will continue to serve U. S. Life. Mr. Tuchbreiter expressed confidence that with the continued whole-hearted support of the present experienced staff and with the strength and experience that will be added by Continental Casualty and its life insurance running mate, Continental Assurance, U. S. Life will continue to progress and grow.

### Develop U. S. Agency Force

There will be made available to agents of U. S. Life similar facilities to the broad ones offered Continental Assurance. Steps will be taken to develop aggressively an agency force in the United States. A large portion of U. S. life business prior to 1947 was written in foreign countries, but in more recent years greater emphasis has been placed on domestic operations. The result has been that 64% of the total premium income came from U. S. sources and another 15% from Latin America. It is expected that there will be made available to all U. S. Life agents a broader kit of modern A. & H. policies similar to those used by Continental Casualty.

Continental Casualty has reached over \$65 million in A. & H. premiums and this year expects its A. & H. volume to reach \$70 million. Continental Assur-

ance will reach the \$2 billion mark of paid-for life in force this year.

The price being paid for the Starr stock and being offered for the remaining shares is \$22 a share. Previous recent sales of U. S. Life stock have been in the \$17 to \$18 range.

The Starr interests own 204,108 of the 250,000 total of U. S. Life shares. The purchasers will be paying about \$2,300,000 for U. S. Life.

### JUBILANT REACTION

NEW YORK—Sale of United States Life was consummated Tuesday with such dispatch that the news was out officially Wednesday morning before it had a chance even to get started on the William street grapevine. President Tuchbreiter of Continental Casualty conferred Wednesday with U. S. Life executives to answer questions about the new set-up. The reaction was one of jubilation at the expansion potential inherent in the change.

Asked about this by THE NATIONAL UNDERWRITER, President Richard Rhodebeck of U. S. Life mentioned the advantage to the company in having the benefit of Continental know-how in A. & H., pension trusts, and group permanent. This should still further enhance U. S. Life's attractiveness to agents, he observed.

### Broader Opportunity for Expansion

The new set-up will also expedite U. S. Life's expansion into states where it is not now represented, said Mr. Rhodebeck. There are many cities where the Continental group would prefer not to open a second Continental Assurance agency but where it would be quite logical to open an agency of another affiliated life insurer.

Following the announcement, Mr. Rhodebeck wired all U. S. Life agency managers: "As events unfold it is my opinion you will find this spells bigger and broader opportunities for our company's domestic expansion program."

## Feelers Out for Purchase of Ky. Home Mutual Office

LOUISVILLE — David H. Van Damm, vice-president of Kentucky Home Mutual Life, says that his company has received a couple of offers for the 20-story office building it owns, but that it would not even consider reported offers of \$4 million. He said that offers have been received from interests in Chicago and in New York.

The building is nearly 40 years old and is one of the largest office buildings in the state. Kentucky Home Life acquired the building in 1932 when it took over the assets of Inter-Southern Life and the value of the building then was \$2 million. At that time it was pledged as part of the reserve against re-insured policies of the old company and for that reason cannot be sold until expiration of the 20-year period. Ellsworth Regenstein, president of the company, has been quoted to the effect that sale of the building is merely in the conversation stage.

### Can Avoid Transfer Tax

WASHINGTON — The Senate has passed and sent to the White House a measure that would exempt from the federal transfer tax transfer of title of securities to the states by insurers. Some states require this in connection with reserves.

## Baumann Resigns from Pacific Mutual

Jul B. Baumann has resigned as general agent for Pacific Mutual Life at Houston and has not announced his future plans. Mr. Baumann has been with Pacific Mutual Life since 1933 and general agent at Houston since 1937.

Mr. Baumann was elected president of National Assn. of Life Underwriters in 1947 after holding the other major posts of that organization. Upon graduation from the University of Minnesota in 1924 he entered the business in the group department of Aetna Life at St. Louis. He was transferred to New York City as an assistant group manager and then went to Dallas as assistant general agent for Aetna Life. He moved to Fort Worth as a personal producer in 1932 and in 1933 became general agent for Pacific Mutual there. He is a past president of Texas Assn. of Life Underwriters.



J. B. Baumann

## Hoosiers Say Rules for Leaders Club, NQA Hurt Debit Men

### Agree on Revisions of Indiana Group Code in Lively Sessions

Sharp criticism of the rules for qualification of combination men for the Indiana Leaders Club, accompanied by a hotly debated proposal to form a separate organization for them, plus agreement to draft a new group definition bill for the next session of the state legislature, were the outstanding matters of business of the annual meeting of the Indiana State Assn. of Life Underwriters at Indianapolis.

Liberalization of the group code in Indiana, where association group is not authorized under law and group A. & H. is not even mentioned, has long been a subject of hot and sometimes bitter debate before the state association.

Unofficially, but in general, company men have been opposed to any move which would reopen the Indiana code, with the attendant possibility of adverse riders and amendments. The state association has long followed the principle of refusing to back any legislative suggestions unless there is unity among industry organizations in approving the suggestion.

### Group Code Antiquated

Indiana's group definition was debated at the midyear meeting of the state association in November. Proponents of change argued that the existing law failed to recognize the facts of life as far as developments in group writings of the last decade are concerned, and that the antiquated Indiana group definitions are creating worse situations than the opponents of a liberalized definition predict if the law is changed.

As a result of midyear meeting debate, a committee was appointed to study the situation and recommend a course of action to the annual meeting. That committee reported in favor of drafting a bill based on the N.A.I.C. model law. The draft would be presented to the midyear meeting this fall and, if approved, proposed to the legislature the first of next year.

The committee also reported that it had unofficial assurance from company interests that it would agree to opening the code for this purpose. The state association voted to direct the special group committee to work toward these ends.

### Based on N.A.I.C. Model

Recommended by the special committee, and approved by the association, was a model bill which would be based on the N.A.I.C. group definition with the A.L.C., L.I.A., and N.A.L.U. amendments. The recommended bill would limit the maximum group on one life to \$20,000, provide for employer association and labor union groups and would follow the Maine group casualty law except, possibly, permitting groups of as few as 10 participants.

The special group committee, consisting of Howard Bull, Aetna; Horace Storer, Bankers of Iowa; and Charles Crumbaker, independent group expert,

(CONTINUED ON PAGE 24)

## Stagg Goes With Prudential; Gerhard Heads New Division

Prudential has formed a new underwriting department under Vice-president F. Bruce Gerhard, and elected Ronald G. Stagg to succeed him as vice-president in charge of general office administration. The changes will become effective June 2.

Mr. Gerhard will assume responsibility for the direction of the new department, which will include the ordinary underwriting and issue divisions and the new individual sickness and accident underwriting division. He will continue his responsibility for the debit policy and ordinary policy departments.

The company has elected Alton P. Morton, associate actuary, a second vice-president. Mr. Morton will be associated with Mr. Gerhard in supervision of the departments mentioned above.

The medical department, which is under Dr. Edwin G. Dewis, medical direc-



R. G. Stagg



A. P. Morton



F. B. Gerhard

tor, will be transferred to the general supervision of Mr. Gerhard.

Effective on June 2, Vice-president and Associate Actuary Pearce Shepherd will assume responsibility for direction of the actuarial department.

### Stagg's New Responsibilities

Mr. Stagg, who will fill the vacancy created by Mr. Gerhard's transfer to the new position, will be in charge of such major activities as personnel, organization and staffing. He will be assisted by Second Vice-president Francis S. Quillan, who had previously been associated with Mr. Gerhard. Prior to joining Prudential, Mr. Stagg had been president and a director of Northwestern National Life of Minneapolis. He had previously been connected with Lincoln National Life and Canada Life.

Mr. Stagg is an honor graduate of University of Toronto in 1925. He is a fellow of the Society of Actuaries and a fellow of the British Institute of Actuaries. He has served as an officer of the Actuarial Society and director of the Life Insurance Association and Institute of Life Insurance.

### Organized State Division

Mr. Gerhard, who joined Prudential in 1929 as an assistant actuary, is a graduate of the University of Pennsylvania in 1914. He held various actuarial positions with life insurance companies and state insurance departments. He organized the actuarial division of the New Jersey state insurance department, which previously had engaged actuaries on a consulting basis. He is a fellow of the Society of Actuaries. He left the New Jersey state insurance department to become associat-

(CONTINUED ON PAGE 9)

## Scans "Industry" Uniform Deposit Law Ticketed to Go to N.A.I.C. in June

The proposed uniform deposit law drawn up by the all-industry committee and to be presented at the June meeting of National Assn. of Insurance Commissioners was discussed by J. Roth Crabbe, counsel of Farm Bureau Mutual Auto of Ohio, at a regional meeting at Columbus, O., of National Assn. of Independent Insurers.

The purpose of the bill, according to Mr. Crabbe, is to permit foreign insurers to make a single general deposit in their home state to meet deposit requirements of all other jurisdictions. It would not change present deposit requirements of companies operating solely within their home states, nor does it deal with trusted assets of alien companies or with security or insolvency funds.

Mr. Crabbe said that under the bill a single deposit in the home state of \$100,000 would meet the requirements of all states. While the bill gives the company the option of making a deposit either with its home state or another state, normally it would make the deposit with its home state and furnish a certificate of deposit to the commissioner of each foreign state.

### Favor Flat Amount Basis

In the interest of uniformity and simplicity of administration, Mr. Crabbe commented that the committee favored putting the deposit on a flat amount basis regardless of the type of insurer or class of business so as not to place an undue burden on small companies operating in more than one state. The committee felt, he said, that in no event would a sliding scale of deposits place in the hands of supervisory authorities sufficient assets to meet all liabilities in event of insolvency.

U. S. government securities in most cases would be used for deposit purposes, Mr. Crabbe said. Since N.A.I.C. has definite rules for valuation of securities on deposit, the committee thought it sufficient to have the law state merely that cash or securities must have an admitted asset value of not less than \$100,000.

Mr. Crabbe said that where the deposit in the home state consists of "admitted assets" valued at \$100,000, according to N.A.I.C. valuation rules, the commissioner of each foreign state adopting the bill must accept the certificate from the home state official as meeting the depository requirements of his state. Consequently, he added, the assets constituting deposits must be entitled to be treated as "admitted assets" for annual statement purposes in each foreign state.

### May Designate Trust Firm

The bill provides that on request of the insurer, a commissioner may designate a trust company to hold the deposits, Mr. Crabbe remarked. The deposits would be held at the expense of the insurer and the state would be responsible for their safekeeping and return. The bill also permits a company to defend, receive, sue for, and recover income from securities or cash deposits; permits exchange or substitution and permits the company to inspect, at reasonable times, any deposit made in accordance with the act.

Release and return of deposits to the insurer is provided for under the bill, Mr. Crabbe said. Deposits would be released on extinguishment by reinsurance or otherwise of substantially all liability of the insurer for the security of which

(CONTINUED ON PAGE 9)

## Congressional Front Will Be Quiet During Rest of Session

### Hogg Sees Little Action on Legislation Affecting Life Insurance

Robert L. Hogg, executive vice-president and general counsel of American Life Convention, indicates that there will be no major legislation of importance to life insurance passed by the present Congress.

He voiced this belief at the spring meeting of Assn. of Life Insurance Counsel at White Sulphur Springs. There has been no major legislation in the last six months and little to expect beyond routine appropriations, despite the number of important proposals now pending, he declared.



Robert L. Hogg

Mr. Hogg dwelt on the analogy between the present Washington picture and that of the election year, 1932, as follows: "The Democratic party, the majority in this, the 82nd Congress, was the minority in the 72nd Congress 20 years ago. There is legislative turmoil today because of the impending Presidential election. There was similar turmoil in 1932. Then, as now, there was a rush, an unsuccessful rush, to adjourn before the political conventions. It now appears that this year, as in 1932, Congress may stand in recess and not adjourn until after the party conventions."

Mr. Hogg said the indications are for a political change of administration and at the same point in 1932, the defeat of President Hoover was apparent. He related, "There is the same inaction during the closing days. On both occasions, the main objective was the making of political hay."

### Arguments Same, Sides Changed

The speaker, a former congressman himself, noted that the role of the adversary has shifted but the arguments have not. "Well-meant statements in 1932, now appear ironical. In 1932, spokesmen for the minority were decrying so many government boards and commissions and were urging government cost cuts. The congressman who later was to become chairman of the house foreign affairs committee was reading Washington's farewell address and stressing the dangers of foreign entanglements. Deficit financing was assailed as a grave sin. Another House member, who was to become a leading member of the House ways and means committee, was assailing high taxes. The senator who was later to become president pro tem in the new administration assailed the role of government in business."

W. Lee Shield, counsel for A.I.C., confined his paper to the incontestable clause, concluding that though the courts have usually upheld the right of companies to a freedom of contract insofar as coverage is considered, the present trend of the law seems to be to limit this right by legislative mandate.

Mr. Shield developed the early history of the clause including the fact that it was drafted by the companies and voluntarily adopted by them before it was required by law, that its original purpose was to overcome prejudice against

(CONTINUED ON PAGE 9)

## The COMMONWEALTH Commentary

### Repeat Performance

Last year — as in years past — Commonwealth led all of the more than 100 combination and ordinary life companies operating in Kentucky by a substantial margin in the sale of new business.

- 1) Our ordinary sales were 156% of the next largest producer.
- 2) Our Weekly Premium sales were 181% of the next largest producer.
- 3) Our total sales were 227% of the next largest producer.

In fact, Commonwealth's record in these three classifications is greater than the totals of the next two leading companies combined.

INSURANCE IN FORCE, April 1, 1932 — \$554,416,874



**COMMONWEALTH**  
*Life Insurance Company*

HOME OFFICE • LOUISVILLE, KY.



## It Can Cost \$2,000 to Be Proselyted from This Agency

### Solomon Huber Imposes Tuition Fee Against Agents Who Switch

NEW YORK—What's the answer to the problem of losing agents that you've trained and developed to another agency that offers such blandishments as a large private office, a private secretary, or higher commissions? One solution might be to sock a substantial penalty against the agent who quits before he's had time to produce enough business to offset the expense of training him.

And, drastic as it may seem, that is precisely what Solomon Huber, general agent of Mutual Benefit Life in New York City, has started doing. From now on, anyone joining the Huber agency is going to have to agree that if he quits in his first year to go somewhere else as an agent he will pay the Huber agency \$2,000 as "tuition." The agent signs a note but no money changes hands unless he leaves under conditions under which the penalty is imposed.

#### Resigning Means Substantial Loss

For each year he stays with the Huber organization, the tuition charge reduces \$500 so that at the end of four years he can quit without liability, although by that time he will probably feel so much at home in the agency that he won't want to quit, Mr. Huber figures.

Not many agents quit the Huber agency but when occasionally a successful producer succumbs to another offer that seems better, it is a costly loss for Mr. Huber because he invests a lot of time and money in educating his agents in salesmanship and estate planning.

#### Not Applied to Supervisory Jobs

The tuition charge is cancelled for agents who leave to take managerial, general agent or supervisory positions with Mutual Benefit or any other company, or who leave the business because they are failures in it. The object is to prevent successful agents whom the agency has built from practicing elsewhere what they have been taught at the Huber agency.

"Men who become successful rather quickly may have a tendency to ask for things which we cannot possibly grant without disrupting our entire organization," Mr. Huber stated in announcing his new plan. "They are apt to forget what has helped them to success and make demands for either extra commissions, a secretary, a large private office, or all three, which at the time we may not be equipped to offer without depriving other associates of facilities to which they are entitled."

#### Preventing Competition

"Should that happen, we shall part company. But much of the material and methods and basic knowledge go with the man to his new connection to the detriment of our associates who have utilized a unique instrument in the field and then find it used against them competitively."

Mr. Huber feels that because his method of training and teaching with drill and rehearsal and case review and discussion, all based on the New York law, cannot be evaluated in dollars and cents, it is manifestly unfair for the agency to lose the production of the man who leaves to join some other agency as a producer.

Asked what he would do about agents

(CONTINUED ON PAGE 24)

## Medical Examinations Turn Out Better When Performed in Doctor's Office

NEW YORK—Medical examinations of life insurance applicants have a better chance of turning out in the applicant's favor if performed in the doctor's office, and more often than not the applicant himself would prefer it to having the examination in his own office, Dr. Robert L. Klupt, medical referee of John Hancock in New York City, told the New York City Life Supervisors Assn.

In his place of business the applicant is beset by telephone calls and other distractions, while the examination itself may have to be carried out in the wash-room. Though representing a distinct specialty in medicine, the doctor cannot receive the proper respect from the applicant in such circumstances, and this attitude in turn often influences the applicant's attitude toward the agent. If the man has any tendency toward high blood pressure, for example, it is more likely to manifest itself in the stress and strain of his own office than in the quiet and relaxed atmosphere of the doctor's office, Dr. Klupt pointed out.

#### Agent's Fears Often Needless

Sometimes the agent is just afraid of losing a sale and for that reason arranges the examination in the insured's place of business. If the agent only realized it, he is running a greater risk of losing the sale and giving the applicant a permanent record of disability.

Another point for agents to remember, said Dr. Klupt, is not to give the applicant the idea that the examination will only take five minutes or so, because when he sees that it is obviously going to take longer than that he is likely to be irritated and jittery.

The so-called "nervous hypertensive" who just shows high blood pressure when he is nervous on account of the examination, should not be regarded as a

normal risk, said Dr. Klupt. Home office underwriters differ on this, but there is ample evidence that these nervous individuals are much more prone to permanent cardiovascular damage than those who do not react to examination in this fashion. If a man's blood pressure increases when he is confronted with an examination it will do so many other times and eventually this will result in permanent damage. Nevertheless, by intelligent handling the agent can usually sell these cases substandard.

#### Check-Ups Not Always Routine

Dr. Klupt said that the applicant who says that the last time he saw a doctor was for a "routine check-up" should be questioned further by the medical examiner on this point, for the "routine check" idea has not been sold to the public quite so widely as its proponents would have people think. Usually it is found that there were some symptoms that caused the applicant to go to his doctor for a check-up. Perhaps the "pain in the chest" that caused him to visit his doctor was just muscular pain, or it may have been from over-eating, or gall bladder trouble, and a small percentage are due to angina. If the examiner gets complete information it will often obviate the need for future correspondence with the home office.

A difficult situation for the agent, said Dr. Klupt, arises when an applicant is rated or turned down when only a short time before his own physician has given him a clean bill of health. Dr. Klupt explained that often the man's doctor may find evidence of beginning degenerative changes for which there is no specific treatment and he does not wish to make the patient heart or blood pressure conscious or develop hypochondria. So he is likely to pat the

(CONTINUED ON PAGE 11)

## Clements to Retire as Chairman of Natl. L. & A. in January

### Craig, Stevenson, Wills, Clements, Jr., Fort to Move Ahead Then

C. R. Clements, Sr., chief executive officer and cofounder of National Life & Accident, and serving as its chairman of the board since 1943, has announced his intended retirement from active duty to become effective on Jan. 1, 1953. This announcement was made at the regular quarterly meeting of the company's board of directors held May 6. Mr. Clements has recently completed 50 years of unbroken service with the company, and upon retirement will become



C. R. CLEMENTS, SR.

honorary chairman of the corporation. In accepting notice of Mr. Clements' retirement, the company's board of directors anticipated the elevation of Edwin W. Craig, now president, to chairman of the board; Eldon Stevenson, Jr., now executive vice-president, to president; and Jesse E. Wills, now vice-president and manager of the ordinary department, to executive vice-president, all to become effective January 1, 1953.

It is also anticipated that C. R. Clements, Jr., now assistant vice-president and superintendent of agencies, will become vice-president and executive assistant, and that Rufus E. Fort, Jr., now assistant vice-president and superintendent of agencies, will become vice-president and manager of the ordinary department.

#### Clements Completes 50 Years

C. R. Clements, Sr., who retires after 50 years of continuous service with the National Life, during all of which he has been one of the company's principal officers, was one of the company's founders, its first secretary and treasurer, its first office manager, its first comptroller and its first executive vice-president. He became secretary and treasurer in 1901 when the company was launched, and during the early years, personally wrote all new policies by hand, besides keeping all company records.

He was made vice-president and comptroller in 1923 and became executive vice-president in 1931. In 1938, Mr. Clements was made president of National Life and in 1943 he was advanced

(CONTINUED ON PAGE 10)

## Fishing Pole

It has been said that the principal objection to life insurance is a fishing pole. This is one way of expressing the thought that a prospect usually says "No" to an underwriter's sales talk for the very simple reason that he immediately thinks of all the other things he could do with the money it would take to pay a premium. He may have been saving up to buy a very fine fishing pole, or he may want to buy a row boat, or he may have promised his family a vacation.

When you hear the negative answer to your sales talk, and realize the reason behind it, the obvious answer is to suggest that the purpose of the insurance is to project the fishing pole a little further into the future, or in the future to provide a vacation for the family during which all members may join in the fishing.

Insurance is something for the future, and the natural answer of the prospect is that he wants something in the immediate present. The job of the underwriter is to make the future so all-compelling that it becomes paramount.

### THE PENN MUTUAL LIFE INSURANCE CO.

MALCOLM ADAM

President

INDEPENDENCE SQUARE, PHILADELPHIA

## FAITH IN FAIRNESS

No Arbitration  
in Metropolitan's  
New CIO Contract

NEW YORK—Absence of any arbitration or no-strike agreement characterizes the collective bargaining agreement that recently went into effect between the CIO Insurance & Allied Workers Organizing Committee and Metropolitan Life covering agents in the New York metropolitan area, New Jersey and Pennsylvania.

This is an innovation in collective bargaining in the insurance business, at least as far as major companies are concerned, although outside the insurance business it is not a rarity.

Usually a union is strong for an arbitration clause but Metropolitan felt it could not agree to an arbitration provision without limitations that would still permit the company to discharge its responsibilities under the restrictions of the New York insurance law. The company was opposed to delegating these statutory responsibilities to a third party.

## Both Made Concessions

When the difficulties involved in drafting a suitable limitation on arbitration became apparent, the union agreed to waive its demand for arbitration in exchange for the company's not insisting on the usual no-strike clause. The union still retains its usual legal remedies, including the right to sue.

Instead of relying on arbitration, the company and the union have set up grievance machinery and both are hoping that the fairness and good sense of both parties to the contract will produce satisfactory results even in the absence of arbitration provisions.

## Three-Step Procedure

The agreement provides that any grievance is to be taken up first with the agent's district office manager and if not settled there, then with the territorial superintendent of agencies. If the trouble is still not taken care of, the next step is for a designee of the union's president to confer with a designee of Metropolitan's president, who would be one of the vice-presidents. Use of this grievance machinery has some interesting possibilities and if successful might well be more widely adopted. Even from a union's point of view, arbitration has its drawbacks. Sometimes a union member has a grievance that he insists on being carried through arbitration, even though the union leaders themselves know his position is untenable and that the arbitrators will almost certainly decide against him.

Insurer Bids for Services  
of Men in Retirement

Washington National is making an experiment in the direction of relieving the personnel stringency by employing retired men. A number of such have already been put on the rolls and the management says "it hasn't worked out too badly." In the most recent edition of the Evanston "Review," which is a weekly publication in the head office city of Washington National, the company ran an advertisement in the classified department reading in part:

## "Ad" Offers Opportunity

"Calling back to duty retired employees. Our increased business makes it possible to use our retired employees as well as other retired men for office work. You do not need insurance experience as we will train you. If you are tired of retirement, here is an opportunity to return to an active life doing interesting work. If you are interested in supplementing your income and keeping active, come in to see our personnel counsellors."

Heavy Wis. Backing  
to Reelect Nussbaum  
as N.A.L.U. Trustee  
Companies Close  
to Mortgage Loan  
Saturation Point

MILWAUKEE—A. Jack Nussbaum, Massachusetts Mutual, Milwaukee, is a

candidate for reelection as trustee of National Assn. of Life Underwriters at the annual meeting in Atlantic City in September. The announcement was made here this week by William H. Pryor, Connecticut Mutual, Milwaukee, state national committee man, on behalf of the Wisconsin and 14 local associations that have unanimously endorsed Mr. Nussbaum for reelection.

Mr. Nussbaum, who was elected a trustee in 1950, is chairman of the committee on associations and previously was a regional vice-chairman of the national membership committee. He has held all the offices of the Milwaukee and Wisconsin associations, and has been chairman of the Wisconsin Leaders Round Table. For several years he was national committeeman of the Wisconsin and Milwaukee associations, and was general chairman of local committees for the N.A.L.U. mid-year convention at Milwaukee in 1947.

In great demand as a speaker, Mr. Nussbaum has made many talks at local association meetings, local and state sales congresses throughout the country and at the N.A.L.U. convention at St. Louis in 1948.

A life member of the Million Dollar Round Table, Mr. Nussbaum has been an agent since 1929, all of that time with Massachusetts Mutual in Milwaukee. In his top production year, he paid for \$3,200,000. He was born in Glasgow, Scotland, and came to the United States with his parents in 1910. He was in the tailoring business prior to 1929.

Woodward Looks at Idea of  
Regularizing Investments

The need to find ways to regularize business investment and in that way aid in reducing economic fluctuations is the theme of a discussion in the May-June Harvard Business Review by Donald B. Woodward, second vice-president of Mutual Life. The article is the result of a request by National Bureau of Economic Research for Mr. Woodward to appraise results of that organization's recent conference on the subject.

Mr. Woodward warns that discussions of business investments too often suffer from a tortured effort to create simplification when the subject is not simple and thus succeed only in limiting understanding. He mentions several sources of complexity, motivation for making business investments, the process by which decisions on investments are made, the way in which economic and other forces cause or condition decisions, and types of instability.

He points out that the four major groups of organizations—business-labor congeries, financial organizations, government and educational and research institutions—can contribute much to investigating the facts and producing the answers aimed at regularizing investments. Wide use being made of amortization of debt already is working against development of general over-indebtedness—a real factor in instability—and this practice is subject to further refinement. A still greater potential contribution lies in the use of variable rates of amortization depending upon conditions. He emphasizes the importance of a high total volume of business investment. Perhaps more can be done to stimulate investments at the low points in business cycles.



A. J. Nussbaum

NEW YORK—Indications that life companies have reached the end of their big expansion in mortgage loans and are close to the maximum percentages they can hold and still keep a well balanced investment portfolio were contained in the talk which Norman R. Lemcke, 2nd vice-president of Prudential, made at the annual meeting of the Long Island Real Estate Board.

Mr. Lemcke pointed out that the large mortgage commitments that Prudential made during the five years following the war were made possible through funds that became available through the company's natural growth, its interest in this form of investment, the pay-offs, and the conversion of low-yield government bonds.

## Couldn't Keep to 1950 Rate

In 1950 Prudential approved new mortgage loans of more than \$1,361,000 but even though Prudential's assets have grown and are now something more than \$9½ billion, it would be impossible for it to continue approving mortgage loans to the extent of \$1,361,000 a year and still live within its income.

Investable funds must be the result of moneys made available through natural growth of the company, through interest received, and through the payments of existing investments, said Mr. Lemcke. It can no longer look to funds resulting from the sale of low-yield bonds. This means that this year Prudential will actually invest somewhere between \$650 million and \$700 million in mortgage and real estate investments.

"It is difficult to convince borrowers that we are not going out of business when we don't approve loans they know we would have approved a couple of years ago and rumors to this effect started circulating," he said.

## Allocating by Regions

Mr. Lemcke explained that Prudential is following the policy of allocating its mortgage investments equitably among its regional offices so as to siphon funds back, to a reasonable extent, to the areas from which they come.

It is safe to say that the future of the mortgage investment field will depend largely on the war in Korea, which will govern the amount of money needed for defense, and, second, the effect of inflation, said Mr. Lemcke. He said that the lagging sale of E bonds is going to mean that the government will want financing help from the life companies and consequently will be interested in seeing that other types of investments, including mortgages, are made less attractive. He said he didn't know what the results of the conflict between the government's desire to tighten mortgage restrictions and the widespread demand for easing restrictions would work out to. He predicted that to some extent the life companies would be caught in the middle.

Mutual Life Honors 389  
Quarter-Century Employees

Nearly 25% of the home office employees of Mutual Life have been with the company over 25 years, and four of them have more than 45 years' service, Louis W. Dawson, president, disclosed at a dinner meeting of the Quarter-Century Group. Roger Hull, executive vice-president, presented gifts to 389 charter members.

Special tributes were paid to four employees for their civic activities. They include Nelson Lumley, mayor, Waldwick, N. J.; Charles Bick, trustee and acting mayor, Piermont, N. Y.; Raymond C. Williams, trustee, Rockville Centre, L. I., and Leif Olsen, councilman and commissioner of public works, Oradell, N. J.

Kansans at Wichita  
Name V. A. Kimball  
as New President

Closing the year with an all-time high membership of 734, an increase of more than 100 for the year, Kansas Assn. of Life Underwriters at its annual meeting and sales congress at Wichita elected Vaughn A. Kimball, New York Life, Dodge City, president to succeed Elliott Belden, Franklin Life, Salina. Ralph Willcott, Business Men's Assurance, Chanute, was advanced to 1st vice-president; John V. Coe, Massachusetts Mutual, Wichita, to 2nd vice-president and Grant Hoener, New York Life, Great Bend, was named 3rd vice-president. Martin G. Miller, Mutual Life, Topeka, was renamed secretary and Elmer C. Moore, New York Life, Wichita, whose term as trustee of N.A.L.U. is expiring this fall, was named national committeeman to succeed Rex Lear, Farmers Life, Salina. Hutchinson was selected for the 1953 convention and sales congress with J. K. Rickard, Northwestern National, as general chairman. Mr. Hoener, the new member of the official family, is immediate past president of the Central Kansas association.

Attendance also reached a new high, more than 400 being on hand for the "fun frolic" Friday night given by the 10 Kansas life companies. Presiding at the informal entertainment was Maynard C. Willis, superintendent of agencies of Farmers & Bankers, Wichita. Other company officials on hand included Harlan D. Hobbs, president, and W. Homer Waters, agency vice-president of American Home, Topeka; Robert L. Burns, president, and Frank B. Jacobshagen, vice-president and secretary of Farmers & Bankers; Frank A. Hadden, president Great American Life, Hutchinson; E. R. Eagle, manager Kansas Farm Life, Manhattan; R. P. Martin, president Manhattan Mutual, Manhattan; H. O. Chapman, president National Reserve, Topeka; Max Munson, Wichita regional manager, and Frank Garvin, new home office general agent of Security Benefit, Topeka; E. E. Shurtleff, executive vice-president, and Mearl Steen, superintendent of agencies of Victory Life, Topeka. Many were accompanied by their wives.

Also in attendance were Frank Sullivan, Kansas commissioner and president of N.A.I.C., and Robert Jewett, life actuary for the Kansas department.

## Other Groups Hold Meetings

Other groups meeting were the Kansas Leaders Round Table headed by Chairman Charles A. Colby, New England Mutual, which held a dinner and social hour Friday night; Kansas General Agents & Managers Assn., which held a luncheon Friday addressed by Lester O. Schriver, Aetna Life, Peoria, who discussed "How We Can Reduce Failure Among Second Year and Older Agents." A feature was the first Kansas C.L.U. breakfast Saturday morning with State President Pendleton A. Miller, New England Mutual, Topeka, presiding. The annual meeting of the Kansas association was held Friday afternoon, leaving Saturday for the sales congress.

Mary L. Rodenberger, Franklin Life, Salina, was awarded a \$50 cash prize in the 1952 "Case Study Contest" by the Insurance Magazine. Harry P. Bouck, editor, made the presentation.

Dates for the southeast Kansas sales congress were announced for Oct 8-9. General agents and managers will meet Oct 8 with a sales congress Oct. 9.

Robert L. Burns, president of Farmers & Bankers, gave the "welcome" at the sales congress with L. D. Carter, National Life & Accident, Wichita, co-chairman, presiding. Mrs. Eunice C. Bush, Mutual Life, Baton Rouge, the first woman to be elected a N.A.L.U. trustee and a life member of the Million-Dollar Round Table, spoke on "Ingredients—Use Full Measure," listing imagi-



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nation, information and inspiration, philosophy, a program of progress, and a passion to do the job properly. George A. Saas, Indianapolis, advertising man, gave his well-known talk, "The 13th Doughnut." Dr. Harry Dingman, vice-president and medical director of Continental Assurance, opened the afternoon program with his talk on "Betwixt and Between." He asked if his hearers were investing their time or just spending it. He pointed out that time is money and the \$20,000 a year man's time is worth \$10 an hour if he works 40 hours a week, so he questioned whether time should be spent on substandard cases. Lester Schriver gave by request his talk on Americanism which climaxed the final session of the N.A.L.U. convention at Los Angeles last year and won the Freedoms Foundation award.

## Bixby Says Sales, Advertising Slowed Down Inflation

President W. E. Bixby, of Kansas City Life, declared at the annual meeting of the President's Club of his company at Coronado, Cal., that inflation appears to have been slowed and that life insurance salesmen and the co-operative advertising campaign through Institute of Life Insurance have had a great deal to do with swinging individual savings into play. Mr. Bixby said the important point was that the life business had enough faith in the power of the individual that it appealed to him to take some definite action. The really vital contribution made last year was the sale of \$29 billion of life insurance. He indicated that by this "we reassured to every person who bought life insurance that it is important for a man to provide financial security for himself and those he loves and that in assuming this obligation he retains a certain degree of freedom."

There were 169 club members and the number of company officials and wives of members present swelled the total attendance to about 350. The meeting heard B. N. Woodson, managing director of National Assn. of Life Underwriters.

Installed as president was R. R. Daniels, Bethesda, Md. Vice-presidents include Junius Romney, Salt Lake City, Rolf Turmo, Bethesda; T. Guy Spencer, Oklahoma City, and Dix Teachenor, Kansas City. Mr. Teachenor is retiring president.

Others on the program were Verne N. Barnes, director of field training; C. W. Arnold, vice-president and superintendent of agencies; R. B. Perry, Kansas City; E. G. Hansen, Corvallis, Ore., and Stanley M. Hall, North Platte, Neb.

## SSB Resolution on Life Agents

The salary stabilization board announced adoption of the following resolution concerning commission earnings of life insurance agents;

"Consistent with section 9 of general wage regulation 20, the following resolution is adopted by the salary stabilization board: Application may be made by a life insurance company to the office of salary stabilization for an increase in the rates of commission provided for life insurance agents working under commission contracts and the office of salary stabilization may approve such applications provided it is shown that, (1) no increase has been made in the premiums charged for such life insurance by the company involved since January 1, 1950; (2) such proposed increase is in line with or less than the increase which has been allowed to the salaried and wage employees of such company; and (3) the proposed increase has been previously approved by the appropriate state life insurance regulating agency in states where such approval is required."

## Investments Rise in Securities of Corporate Nature

Institute of Life Insurance has found that the life insurance companies invested more than \$1,200,000,000 in the corporate securities of American business during the first quarter. This was half again as much as the corresponding period last year and the record was

made despite a 13% decline in aggregate new investment of all types.

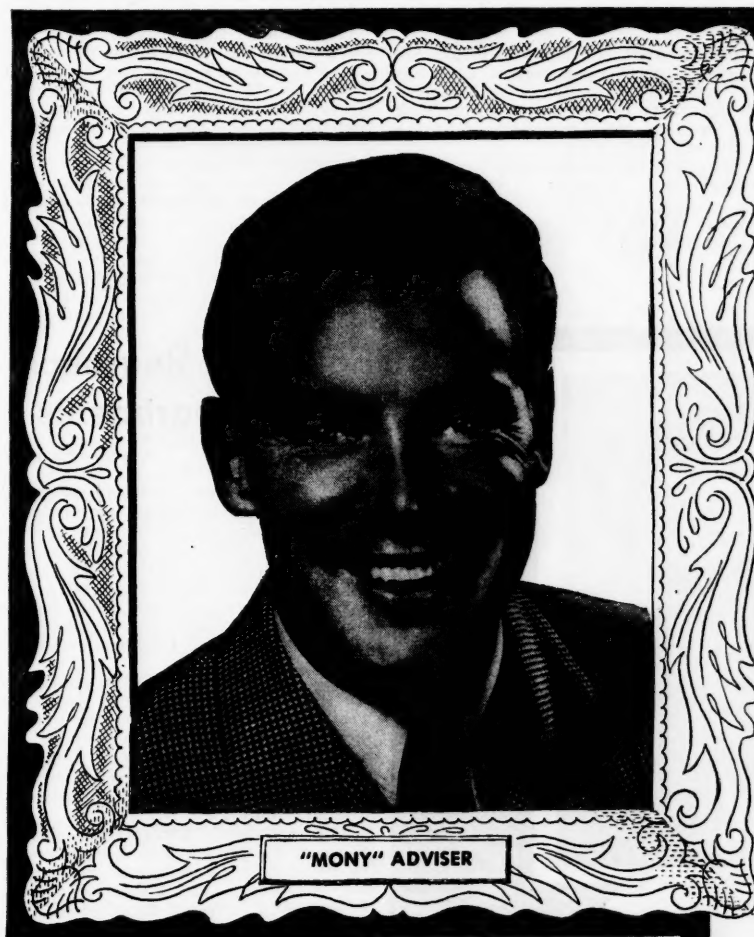
Note is made of the continuing shift in the direction of investments toward defense-supporting businesses. An example of this was that corporate security purchases in the first quarter were double the total for the corresponding three months of 1947 at the height of the postwar reconversion activity. Mortgage investments in the first quarter of this year came to one-third less than the \$1,494,000,000 written in the first quarter of 1951. Stocks, both common and preferred, accounted for only 4% of total

securities acquired by the companies.

Combined acquisitions of mortgages and of corporate securities in the quarter totaled \$2,200,000,000, and the aggregate holdings of these investments rose by \$1,400,000,000 in the quarter.

## Truman Insured for \$150,000

The publisher of the best-seller, "Mr. President," is reported to have insured President Truman's life for \$150,000 with London Lloyds on the premise that Mr. Truman's death would put a crimp in the market for the book.



"MONY" ADVISER

## Portrait of a Happy Salesman

The "MONY" adviser has good reason to smile: He has a new, fast-selling product — "MONY" Accident and Sickness insurance!

For Mutual Of New York underwriters, their company's entrance into the accident and sickness field means greater sales opportunities...a chance of getting face to face with more prospects ...and the satisfaction of providing complete "MONY" coverage.

A "MONY" client can now get more thorough protection against all economic hazards of life and death. His "MONY" A&S policy even insures his life insurance; it enables him to keep up his premium payments despite heavy medical expenses or loss of income.

As one "MONY" adviser puts it: "The addition of A&S insurance ties up the 'MONY' program securely—holds all members of the 'MONY' family together."

Full-Page Ad Brings "MONY" A&S Story to More Than 65,000,000 Readers. This dramatic appeal to more than 65,000,000 readers appeared in Life, The Saturday Evening Post, Collier's, Time, Newsweek, Parents' Magazine, The American Magazine, Better Homes & Gardens, and Sunset.



## MUTUAL OF NEW YORK

"FIRST IN AMERICA"

The Mutual Life Insurance Company of New York  
Broadway at 53th Street New York 19, N. Y.

## Librarians to Hold Annual Meeting at New York May 26-29

About 60 librarians from insurance companies and associations in the U.S. and Canada are expected to attend the annual convention of Special Libraries Assn. at New York May 26-29. Hazel K. Levins, librarian of Mutual Benefit Life, is chairman of the association's insurance division which will be entertained May 26 by New York Life at a luncheon. Wendell A. Milliman, vice-president in charge of the group department, will speak. That afternoon Insurance Society of New York will give a tea for the group at its library.

Many of the insurance librarians are expected to attend a business division meeting May 27 at the New York University graduate school of business, at which Donald Woodward, vice-president of Mutual Life, is to speak. After a visit to Mutual Life Wednesday morning, the

insurance division will hold a luncheon. Speakers will include Mrs. Virginia T. Holran, director of statistics and research of Institute of Life Insurance, and Dr. Roy Soukup, research director E. I. duPont de Nemours & Co.

Wednesday afternoon, Institute of Life Insurance and Life Insurance Assn. of America will be hosts for tea at their offices. Division members will visit Metropolitan Life Thursday morning for a showing of some of the company's films. Later that day, the division will hold its business meeting.

## Sacks Agents for Collusion in Air Force Base Selling

John Sherritt, president of Guarantee Reserve Life of Fort Collins, Col., has reported that his company has canceled the contracts of the agents who took part in illicit sales arrangement at the Lowry air force base.

Officers at the air base had uncovered arrangements whereby certain non-commissioned officers had been given pay-offs to persuade lower ranking men to buy policies.

## Slate Hearings on Direct Placement SEC Registration

WASHINGTON—Several life company executives are scheduled to appear at public hearings May 20-21 of the House interstate and foreign commerce subcommittee on whether direct placements should be made subject to SEC registration requirements. The subcommittee has been conducting a closed investigation into SEC operations generally.

Chairman Heller of New York said the question has come up in the course of the committee's work and it was felt that it should be examined thoroughly. He said the hearing will be strictly exploratory and the committee has no preconceived ideas on the subject.

Frazar B. Wilde, president of Connecticut General and of American Life Convention, will appear on behalf of A.L.C. and L.I.A. Life companies which have already accepted an invitation to appear include Prudential, New York Life, Northwestern Mutual, Mutual Life, Guardian Life and Pacific Mutual. Jefferson Standard also may appear.

## Equitable Regroups Field Departments

Equitable Society has regrouped its field departments into six instead of eight. The former northwestern and southwestern departments are combined into a new western department. Middle Atlantic has been merged with northeastern. Except for north central, which like New York metropolitan is not affected by the regrouping, each department now represents approximately the same percentage of total ordinary production.

A. P. Carroll, formerly in charge of the southwestern department, heads the western department. The new department will include all agencies of the northwestern and southwestern departments except those in Denver, Cheyenne and Albuquerque, which are transferred to south central.

The expanded northeastern department now includes the Woods agency of Pittsburgh, formerly non-departmental. Washington and Baltimore, formerly in middle Atlantic, together with the two formerly non-departmental Sweeney agencies in West Virginia, have been added to the southern department.

## Pension Ideas Abound at Hartford C.L.U. Forum

There were more than 200 attending the all-day pension planning forum of Hartford C.L.U. chapter. Chairman of the forum and presiding officer was Edward S. Churchill, Northwestern Mutual, who was assisted by Francis T. Fenn, Jr., associate general agent for National Life of Vermont, president of the Hartford chapter.

Lawrence J. Ackerman, dean of the school of business administration at the University of Connecticut, said that in the absence of a pension plan, the employer has only two choices in the disposition of the increasing numbers of superannuated employees. He either has to fire them or keep them on the payroll, neither of which choices are in many cases feasible or humane. James Elton Bragg, manager Guardian Life, New York City, described establishment of a pension plan for a small company.

Walter Raleigh discussed the place of pensions in New England. He is executive vice-president of New England Council and former assistant corporation counsel to the City of New York.

Willis F. McMartin, general agent for Northwestern Mutual, commented, "There will have to be a new concept in approaching pensions. An employee

with his family should be considered as a unit rather than just the employee personally. After all, the family in back of the employee is just as interested in his pay check or pension as the employee is himself."

Denis B. Maduro, New York City attorney, forecast an increase in the number of new pension plans as well as adjustments in the old plans to compensate for inflationary trends.

## Informal Talks to Feature May 28-29 L.I.A.A. Spring Meet

Informal morning discussions on important life insurance topics will consume the major portion of the May 28-29 meeting of Life Insurance Assn. of American at Hot Springs, Va.

General David Sarnoff, chairman Radio Corp. of America, will open the first formal session as guest speaker. Following his talk on progress in electronics, he will answer questions from the floor. Bruce E. Shepherd, association manager, and Eugene M. Thoré, general counsel, will then moderate an informal discussion session on questions submitted by member companies.

The second afternoon meeting will be devoted to agency discussion on compensation, legislation and rulings affecting the business, recruiting and training of agents, and Section 213, New York State Expense Limitations Law.

The following have been appointed to the program committee: Harrison L. Amber, chairman and president Berkshire Life; O. E. Anderson, vice-president John Hancock; Julian D. Anthony, president Columbian National Life; William A. Berridge, economist, Metropolitan Life; Paul C. Buford, president Shenandoah Life; Peter M. Fraser, president Connecticut Mutual Life; Frank L. Harrington, president Paul Revere Life; Thomas E. Lovejoy, Jr., president and treasurer, Manhattan Life.

## H. A. Hammill Nominated for Philadelphia President

PHILADELPHIA—Hunter A. Hammill, Phoenix Mutual, has been nominated for president of the Philadelphia Life Underwriters Assn.

Other nominees to be voted on at the June meeting are Caspar W. Haines, New England Mutual, 1st vice-president; Lucien A. Hauslein, Provident Mutual, 2nd vice-president; V. S. Mollenauer, Connecticut Mutual, treasurer. Nominees for directors are R. E. Gorsuch, Aetna; H. M. Cady, Connecticut General; R. L. Powell, Northwestern Mutual; F. R. Griffin, Jr., Connecticut Mutual, and J. S. McKenzie, State Mutual.

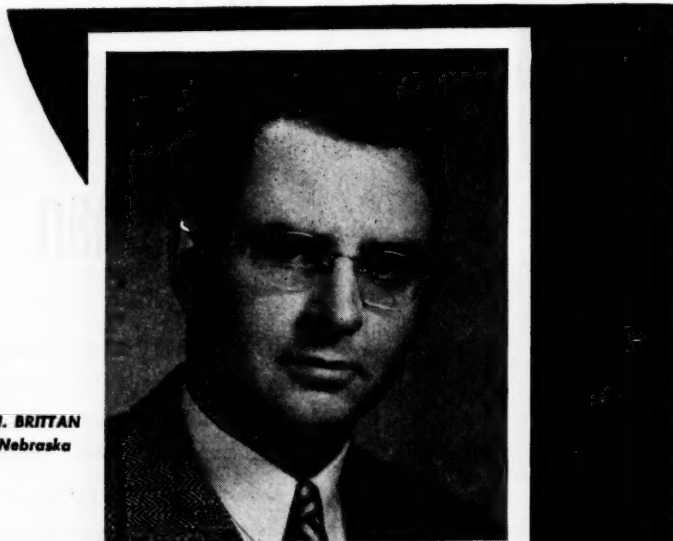
Speaker at the May meeting was President Charles E. Cleaton of N.A.L.U. Mr. Cleaton spoke of the solidarity between companies and agents in seeking liberalization of New York's expense limitation law, for both industrial and ordinary agents. He described the valuable services performed by N.A.L.U. in many fields and urged contributions to the drive to finance a national headquarters building.

## Fleming Agency Director

A. E. Fleming, formerly with General American as group manager at San Antonio and more recently a general agent with Time of San Antonio, has been appointed agency director of that company to succeed Joe Killough, resigned.

## Holds Group Plan Illegal

A group insurance plan proposed by city of Cincinnati to cover borrowers from the city retirement system fund was held illegal by Ohio Attorney General C. William O'Neill, who declared that such policies can be issued only to financial institutions.



CHARLES H. BRITTAN  
Alliance, Nebraska

## Another SUCCESS STORY!

Joining The Ohio National field organization in 1948, General Agent Charles H. Brittan of Alliance, Nebraska, has been counted among our twelve leading personal producers three times in as many years. While his production record is highlighted by frequent sales of large-size policies to business and professional people, Brittan has been doing an equally successful job in the Juvenile market.

The  
**OHIO NATIONAL**  
LIFE INSURANCE COMPANY  
Cincinnati, Ohio

### JUVENILE THRIFT PLANS

Designed for youth (full death benefit at age 0) ONLI Juvenile policies appeal to farsighted parents as an ideal way to accumulate the funds their children will need for educational and business opportunities.





## Four New Congressional Bills to Increase S.S.

Representative Doughton has introduced a bill amending the social security law to raise benefits of those now on the rolls, increase the benefit formula, boost the benefits for wives, widows and children, raise the minimum benefit, credit members of the armed forces, extend the option to state employees, boost the other earning allowance to \$70 a month, provide "waiver of premium."

## Victory Life Reinsures Central Life of Kansas

Victory Life of Topeka has entered into an agreement to reinsure Central Life of Ft. Scott, Kan. Central Life will be dissolved. The arrangement has been approved by the Kansas department. Central Life is a dormant mutual with about 38,000 policyholders and the majority of its business paid up. Insurance in force has dwindled to approximately \$5 million. It is licensed only in Kansas. Dr. Claud F. Young has been president. Victory Life has more than \$100 million in force.

## Seek to By-Pass Broker to Save Group Commissions

Speaking at a dinner meeting of Insurance Brokers Exchange of California at San Francisco, Charles V. Loskamp, chairman of the meeting, called attention to an agreement between the painters and decorators union in San Francisco, to establish a welfare fund and to get the companies to underwrite the fund without intervention of a broker or payment of commissions. Mr. Loskamp urged that the matter be protested by the brokers to the life insurance companies.

## Farm Bureau Passes Half Billion Milestone in Force

Farm Bureau Life has passed the half-billion dollar mark in insurance in force. The new gain puts the company nine months ahead of schedule in its five-year development program.

## Reserve Life Top Producers Hold Mexico City Fiesta

The top producers of Reserve Life of Dallas and their wives, gathered recently at Mexico City. Many agents arrived at the Mexican capital by plane and there was a special plane chartered by the California delegation. The three-day meeting was opened by Robert B. Beck, director of field training and a number of talks were given by agents, including one by Kenny Belcher, Los Angeles, who gave an actual sales presentation of an investment contract.

The conventioners were taken on many tours of the city. The convention was in charge of S. J. Gilbert, vice-president and director life agencies. President C. A. Sammons wired his regrets that he could not attend the affair.

## Minehan Talks at C.L.U. Meet

William B. Minehan, secretary Northwestern Mutual Life, discussed current opportunities for serving the client in life insurance at a meeting of Indianapolis C.L.U.'s.

## L. A. Insurance Day Lineup

The only strictly life organization that has announced its part in the program for greater Los Angeles Insurance Day June 4 is the C.L.U. chapter.

Its program includes: "Business Insurance," Rupert Adams, moderator, and Robert A. Brown, Jr., Horace M. Mickley, and Robert N. Settle, as panel members; "Social Security and Veterans Benefits," Hal Baldwin, moderator, and Robert C. Hess, Jack O'Neill, and Richard Van Clever on the panel.

A. & H. Managers Club, with Milton L. Rose, Paul Revere Life, as modera-

tor, will feature discussions of "Policy Forms and Provisions" by Howard E. Nevenon, Washington National, and Walter Schmitz, Occidental of California.

## Cincinnati Association Sponsors Successful Meet

A capacity attendance at the annual Tri-State Sales Congress, sponsored by Cincinnati Assn. of Life Underwriters, heard addresses by E. J. Moorhead, executive vice-president United States

Life; K. R. Bentley, Northwestern Mutual Life, Danville, Ill.; T. B. Rosser, Metropolitan Life, Dyersburg, Tenn., and William A. Brees, vice-president Crosley division, AVCO Manufacturing Corp. Glenn W. Isgrig, manager Reliance Life, was congress chairman.

## Evansville Election Held

Evansville Assn. of Life Underwriters has elected Chalmus C. Gentry, manager Metropolitan Life, president, and Otto Green, manager Empire L. & A., vice-president.

## Chicago Home Office Assn. Elects Wolf, Rasek, Vienna

Chicago Home Office Life Underwriters Assn. has elected George Wolf, Continental Assurance, president; James Rasek, North American Life, vice-president, and Annette Vienna, Globe Life, secretary-treasurer. Last year, Mr. Wolf was chairman of the entertainment committee, and Mr. Rasek was secretary-treasurer. Miss Vienna is a former member of the women's association which recently consolidated with the men.



EVERETT L. HOTT

After 18 years as a tobacco salesman with top earnings of \$47.50 per week, Everett L. Hott associated himself with the Home Office Agency of the friendly Franklin in February, 1946. He had no knowledge of the life insurance business.

Here is the record of his cash earnings since that time.

1946	.....	\$ 4,544.24
1947	.....	10,603.16
1948	.....	9,235.81
1949	.....	9,869.42
1950	.....	10,416.82
1951	.....	11,376.62

(At press time he has just completed a single premium sale with a check for \$8,694.60 cash with application.)

GENERAL AGENCY OPPORTUNITIES IN AKRON AND YOUNGSTOWN, OHIO

# From \$47<sup>50</sup> a week to \$10,000 a year

Chas. E. Becker, President  
Franklin Life Insurance Company  
Springfield, Illinois

Dear President Becker:

For eighteen years I was a tobacco salesman with a top salary of \$47.50 per week. I have now completed five full years of pleasure, happiness and success with the Franklin—earned over \$10,000 my first full year, and have averaged better than \$10,000 per year ever since.

With no previous insurance experience I found the Franklin exclusives very easy to sell. And the fine cooperation of the Home Office officials has given me ambition to succeed. I have always felt that I was welcome in your office.

Clients have told me; too, that I am the one life insurance salesman they are glad to see. And their welcome proves their sincerity.

I love the freedom my work has made possible; I have qualified for the Sixty Club and other Franklin Honor Clubs; have a substantial renewal account, and a proud family who boasts that Daddy has an office on the first floor of the new Franklin building.

Gratefully,

Everett L. Hott

An agent cannot long travel at a faster gait than the company he represents.



## The Friendly FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT SPRINGFIELD, ILLINOIS  
DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America  
Over A Billion Dollars Of Insurance In Force

# EVERYONE'S TALKING!

OUR GENERAL AGENTS—  
ABOUT CROWN LIFE'S

- Lower rates
- New Policy Plans
- Greater Opportunities

BROKERS AND SURPLUS WRITERS—ABOUT CROWN LIFE'S

- Ability to provide the extra services they need.

POLICY OWNERS—ABOUT CROWN LIFE'S

- Low cost protection
- Understandable policies
- Our outstanding record of achievement

For comparisons at a glance — ask for Crown Life's dial-a-rate card — rates at all ages for most plans with a flick of the finger.

We are talking about further expansion.

## CROWN LIFE INSURANCE COMPANY HOME OFFICE, TORONTO, CANADA

Over Eight Hundred Million in force in our 51st year

Licensed in: Alaska, Arizona, California, District of Columbia, Hawaii, Idaho, Indiana, Louisiana, Michigan, Minnesota, Mississippi, Missouri, New Jersey, New Mexico, North Dakota, Ohio, Puerto Rico, Texas, Virgin Islands, Washington.

Assets over \$47,000,000 • Insurance in Force over \$215,000,000

### FINANCIAL SECURITY AND YOU

You sell it—but do you have it? Are your commissions keeping up with your expenses, your standard of living with your standard of thinking? Do you face the future confident of today's security and tomorrow's too—or do your earnings pose a problem?

To the agent who has proved himself a good self-starter and has a production record to match, Western Life offers commissions well above average plus unlimited opportunity for promotion and recognition. Western helps you build for the future—with vested renewals and a company pension plan that guarantee financial security you can count on. If you're interested in a permanent career as a life underwriter, inquire now about possible openings in your territory. Your Manager's or General Agent's recommendation will help.

R. B. RICHARDSON, Pres.  
LEE CANNON, Agency V. P.

Write or wire: Western Life, Western Life Bldg., Helena, Montana



## Complete Agenda for Denver Meet of H. & A. Conference

The detailed program has been printed for the annual convention of Health & Accident Underwriters Conference at Denver May 26-29. The first business session is Tuesday morning, May 27, but on the preceding Sunday evening there will be a reception at the Cosmopolitan Hotel for early arrivals with Colorado Life Convention as host. On Monday there will be the annual conference golf tournament and golf dinner.

Mayor Quigg Newton of Denver will give the welcoming address Tuesday morning. Jarvis Farley, secretary of Massachusetts Intemnity and conference president, will give his report, and the A. & H. people will be welcomed to Colorado by Commissioner Kavanaugh. Frank Sullivan, Kansas commissioner and president of N.A.I.C., will give a talk entitled, "Growing Pains." The final business that morning will be the report of Managing Director C. O. Pauley.

G. A. L'Estrange, United American Life, will preside at the luncheon at which the speaker will be William J. Grede, president of Grede Foundries of Milwaukee and president of National Assn. of Manufacturers.

Speakers that afternoon will be C. W. Cameron, southwest manager of North American Accident, on "How Do You Look to Your Field Force?" Harry Becker, associate director of Commission on Financing of Hospital Care, and formerly with United Automobile Workers CIO, on "A Report to the Public on the What and Why of Hospital Costs," and Ralph T. Heller, Prudential, on "Some Problems in Health Insurance." Mr. Heller is president of International Claim Assn. and chairman of Health Insurance Council.

### Wednesday Speakers

Wednesday morning Mr. Farley will preside as talks are given by W. J. McGettigan, vice-president of Security Life & Accident, on "Income Insurance for Physically Impaired Applicants;" J. E. Heggren, Lumbermen's Mutual Casualty, on "Where Is Group Insurance Headed?" and A. N. Williams, Sr., president of U. S. National Bank of Denver, on "America at the Half Century."

In the afternoon, Robert R. Neal, North American Accident, executive committee chairman, will preside as the Harold R. Gordon Memorial Award is presented. Addresses at this session will be given by A. D. Marshall, assistant secretary of General Electric Co., on "Government Insurance by International Treaty;" Frank L. Harrington, president of Massachusetts Protective and E. H. O'Connor, managing director of Insurance Economics Society, who will outline the activities of that organization, and Carl A. Ernst, manager of North American Life & Casualty at St. Paul, and president of International Assn. of A. & H. Underwriters, on "Passport to Freedom."

That evening there will be the president's reception and banquet.

The meeting will be concluded Thursday morning with the talk of E. J. Faulkner, president of Woodmen Accident. This will be followed by the executive session at which the new officers will be elected.

Aside from the golf tournament, there will be a sightseeing tour of Denver and Lookout mountain on Monday afternoon, and the ladies will have separate entertainment during the convention sessions.

Dr. J. P. Donelan, vice-president and medical director, Guarantee Mutual Life, has been appointed to the Board of Life Insurance Medicine.

## "People Seek Us": Minehan at C.L.U. Meet

INDIANAPOLIS—"People are looking for us more than they realize, but we're not finding them often enough for their own good," William Minehan, secretary Northwestern Mutual Life, declared at the May luncheon meeting of Indianapolis C.L.U.s.

Mr. Minehan added that prospects are looking for agents because they are seeking (1) tax-sheltered property (2) plans for family security; (3) more taxable entities in the family group; (4) ways to cut down taxable estates; (5) methods of easing the strain on estates at death; (6) ways to us businesses for personal purposes, and (7) balance in their estates.

It was pointed out that life insurance could offer property free from taxation during accumulation, while receiving favorable tax treatment at its distribution. Security-wise, more of the public has come to regard the family as a financial group, no stronger than its weakest link, Mr. Minehan pointed out. He added that taxable income entities could be created through gifts, and protected through life insurance. Further emphasizing its gift advantages, it was shown that life insurance, as management-free property, was suitable for children not yet competent to manage other properties.

Mr. Minehan stated that life insurance can also ease the strain on the estate at death by providing funds to retire corporation stock under section 115 (G)(3), internal revenue code. Much corporation insurance, it was surmised, is being written for later conversion to personal insurance. "People are buying corporation insurance as an option on current annuity options and tomorrow's cash values," Mr. Minehan asserted, adding that "even if my corporation-to-individual transfer is some day taxed, I will be no worse off than if I had done nothing."

Finally, it was pointed out that only life insurance can offer the long-term, fixed-dollar investment prospects seek to hedge their equities and speculative holdings, and thus balance their estates.

## L.I.A.M.A. Names Gooch Large Company Head

T. H. Gooch, agency vice-president Canada Life, has been elected chairman of L.I.A.M.A. large companies committee for 1932 to succeed Robert H. Denny, vice-president and superintendent of agencies, State Mutual Life.

Stanton G. Hale, vice-president and manager of agencies, Mutual Life; Raymond W. Simpkin, agency vice-president Connecticut Mutual Life, and Eber M. Spence, vice-president and director of agencies, American United Life, were appointed to the committee for three-year terms.

## Kan. Short Course July 14-18

The life insurance short course at University of Kansas, conducted by the staff of the Purdue course, has been set for July 14-18.

## ★ Put ILLINOIS in Your Pocket

Tired of working for peanuts? We'll help you start your own business as a general agent in this fertile territory, selling America's finest low-cost hospital, surgical-medical, A. & H., and life policies, monthly and ordinary. No capital required. Write today for details to C. Alvin Kahaner, president, Pennsylvania Life, Health & Accident Insurance Co., Phila. 5, Pa.



Js":

## Quiet Congressional Front Expected

(CONTINUED FROM PAGE 2)

the life business which had been created by contest of policies based on technicalities and that there was nothing in the early development to intimate that it was ever intended to deny the companies the right to make the matter of coverage a contractual prerogative.

Mr. Shield's analysis indicated the courts of 15 states follow the doctrine in the Conway case in New York state that the clause is not a mandate as to coverage or a definition of the hazards to be borne by the insurer. He indicated that in North Dakota the question is currently being considered by the supreme court and Minnesota and Texas have decisions which seem adverse to the Conway doctrine. In 19 states, it is impossible to determine the position of the courts because of lack of decisions or conflict in decisions. He said that the great weight of case law holds the incontestable clause relates to the validity of the policy and does not constitute a mandate as to coverage or a definition of hazard.

Mr. Shield reported that within the last few years eight states have adopted statutes which specifically provide that the incontestable clause shall preclude only a contest as to the validity of the policy and shall not preclude the assertion at any time that defense is based upon provisions in the policy which exclude or restrict coverage. He said that six of the eight states also provide a separate section of the statute in which are set forth the only exclusions from coverage which companies may include in the policy.

## Stagg Goes with Prudential; Gerhard Heads New Division

(CONTINUED FROM PAGE 2)

ed with Prudential in 1929. He was elected associate actuary in 1932, and later became a vice-president.

Mr. Morton joined Prudential in 1947 as an assistant actuary, and has specialized in the field of ordinary underwriting. He graduated from Acadia University in 1926 at the age of 18 and joined Manufacturers Life, with which he was associated for many years before going to Prudential.

He was president of the Home Office Life Underwriters' Assn. in 1948-49. Mr. Morton completed the fellowship examination of the Society of Actuaries at 24.

## Industry Uniform Deposit Law Subject to Comment

(CONTINUED FROM PAGE 2)

the deposit is held; or to the extent the deposit is in excess of the amount required, or on proper order of a court to the receiver or any other properly designated official who succeeds to the management of the insurer's assets. Application for withdrawal would be made to the commissioner, who would have no personal liability for release of the deposit.

Mr. Crabbe mentioned that some states now hold that total reinsurance, even in an admitted company, does not constitute "extinguishment" of liability entitling the depositing insurer to withdraw its deposit. The bill seeks to avoid this interpretation, he said. The bill leaves it to the commissioner's discretion as to whether liabilities have been extinguished. The deposits made in connection with the requirements of any other laws would be released with adoption of the new bill by all states.

The bill provides that an alien insurer which uses the state enacting the proposed law as its point of entry into the U. S. shall be considered a domestic insurer, Mr. Crabbe noted. Assuming that Ohio enacted the bill, he said that an alien insurer using New York as its point of entry could furnish a certificate

of deposit from New York to Ohio, and would thereby comply with the Ohio requirements.

## Complete L.I.A.M.A. Combination Menu

Discussion leaders for the Tuesday and Wednesday sessions of L.I.A.M.A.'s combination companies conference have been named.

Tuesday morning, W. J. Williams, vice-president of Western & Southern, will moderate the discussions of "New Horizons for the Field Man" continued

from the opening day. The conference will be held May 26-28 at Savannah. It will concentrate this year on many aspects of the combination agents job, and especially on what can be done with sales promotion, sales incentives and training to improve his production. H. P. Anderson, vice-president, Life of Virginia, will preside Tuesday morning.

W. J. Hamrick, Gulf Life, will preside at the annual fellowship luncheon. Chairman for the afternoon session will be Herman N. Hipp, vice-president of Liberty Life.

A feature Tuesday will be a panel on training headed by Frank B. Maher, 2nd vice-president of John Hancock. Participating will be Robert L. Baer, di-

rector of sales plans and training Colonial Life; Edwin P. Gunn, manager of field training John Hancock; and Karl H. Kreder, 3rd vice-president Metropolitan Life.

That evening, the agency officers will see the New York Life training film, "Strictly Business."

The concluding day's session will have Orville E. Beal, vice-president, Prudential, presiding. Chairman of the discussions, which will deal with actual plans of the companies to improve the agent's job, will be Cecil J. North, vice-president Metropolitan Life. A summary of the conference will be made by Mr. Hamrick.

## Announcing

## NATIONAL'S EXPANDED PENSION COVERAGE

The National's individual policy pension service is complete and has been designed to meet the needs of the pension market. We believe this broadened coverage will be of interest to brokers and surplus writers.



### HERE ARE THE COMBINATIONS

	NAME OF PLAN	DEATH BENEFIT PER UNIT BEFORE RETIREMENT	RETIREMENT BENEFIT PER UNIT	TYPE OF RISK		
				STANDARD	SUBSTANDARD	UNINSURABLE
1	ENDOWMENT ANNUITY	\$1,000	\$10 Monthly Life Income, 120 Months Certain	x	x	
	RETIREMENT ANNUITY	(a)				x
2	INSURANCE AND INCOME	\$1,500	\$10 Monthly Life Income, 120 Months Certain	x	x	
	RETIREMENT ANNUITY	(a)				x
3	RETIREMENT PLAN INSURANCE	\$1,000	\$10 Monthly Life Income	x	x	
	RETIREMENT PLAN ANNUITY	(a)				x
4	RETIREMENT PLAN INSURANCE	\$1,000	\$10 Monthly Life Income	x		
	RETIREMENT PLAN INSURANCE— GRADED DEATH BENEFIT	(b)			x*	x
5	INSURANCE WITH RETIREMENT INCOME OPTION	\$1,000	\$10 Monthly Life Income	x		
	INSURANCE WITH RETIREMENT INCOME OPTION—GRADED DEATH BENEFIT (Each of these plans is combined with Deposit Administration)	(b)			x*	x
6	RETIREMENT ANNUITY	(a)	\$10 Monthly Life Income, 120 Months Certain	x	x	x
7	RETIREMENT PLAN ANNUITY	(a)	\$10 Monthly Life Income	x	x	x

\* Graded Death Benefit may carry an extra premium to cover situations such as one where the employer wishes to pay the cost of occupational ratings.

(a) Return of premiums, or cash value if higher.

(b) Depends upon issue age and mortality class. Initially less than \$1,000, increasing yearly.

A special 10 Premium Retirement Annuity (with retirement in less than 10 years) is also offered. This contract pays monthly life income on a ten years certain basis.

**Special Settlements:** The National guarantees contract life income rates for a *delayed retirement* under pension trusts.

The Company is also in a position to fund a new plan with contracts having a common issue date with maturities in the birth month of the individual participant so that the retirement income from the plan will track with Social Security. There is a small charge for the adjustment necessary at retirement.

## National Life of VERMONT

Insurance Company

Montpelier

FOUNDED IN 1850 . . A MUTUAL COMPANY . . OWNED BY ITS POLICYHOLDERS

NUMBER ONE in a series of advertisements outlining advantages enjoyed by field underwriters of the Equitable Life of Iowa

## SCREENED FOR SUCCESS

Field underwriters of the Equitable Life of Iowa are carefully screened to make sure that they have selected a field of endeavor for which they possess abilities and aptitudes conducive to success. The most scientific selection processes available are employed for this purpose in order that only those individuals clearly adapted to field underwriting will be accepted for training. In this way, the chances for successful careers are greatly enhanced for those who qualify for contracts with the Equitable of Iowa.



**EQUITABLE**  
*Life Insurance Company*  
**OF IOWA**

FOUNDED IN 1867 IN DES MOINES

MORE THAN 1,800,000 POLICIES IN FORCE



*Sun Life*  
**of Canada**

## Clements of National L. & A. to Retire

(CONTINUED FROM PAGE 3)

to chairman. Throughout his business career, Mr. Clements has been active in Nashville's civic affairs.

Mr. Craig, president of National Life since 1943, has spent his entire business life with the company. He went from Vanderbilt University to Dallas in 1913 and started there as an agent, later occupying every field position before return-

ment, then manager of that department and later as vice-president in charge of ordinary. He has been a member of the board of directors since 1925, and is also a vice-president and director of WSM.

### Stevenson's Background

Mr. Stevenson joined the company in 1913 as an agent and served in the field as branch office cashier, inspector, supervisor and district manager before coming to the home office in 1920. Prior to his association with the company, he



ELDON STEVENSON

ing to the home office in 1920. At that time he organized and became the first manager of the company's ordinary department. In 1923 he was made manager of the industrial department and elected to the board of directors. He became a vice-president of the company in 1922, was made executive vice-president in 1938, and president in 1943.

### CRAIG'S HONORS

Mr. Craig has served as president of the Life Insurers Conference, as chairman for two terms of the Institute of Life Insurance, and as a member of the board of Life Insurance Association.

As the executive in charge of the company's radio and television activi-



C. R. CLEMENTS, JR.

had graduated from Vanderbilt in 1914.

He has served as agency chairman of American Life Convention, as chairman of the Life Insurance Sales Research Bureau, as chairman of combination companies and for several years on that group's executive committee, as secretary and currently as vice-president of Life Insurers Conference.

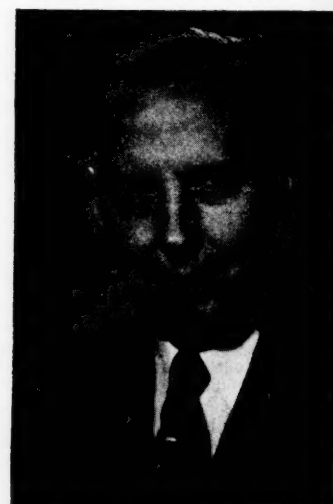
During the first world war, he was



EDWIN W. CRAIG

ties, Mr. Craig organized and launched station WSM in 1925 and WSM-TV in 1950. He served on the board of the National Assn. of Broadcasters, and has been chairman of the Clear Channel Broadcasting Service since its organization in 1934. In Nashville, Mr. Craig has been active in civic affairs.

Mr. Stevenson has been executive vice-president of National Life since 1938, having previously served as assistant manager of the ordinary depart-



JESSE E. WILLS

commissioned in the navy. He is serving as a member of the national voluntary credit restraint committee of the Federal Reserve Board.

After his graduation from Vanderbilt University in 1922, Jesse E. Wills started his National Life career as a clerk in the home office. Prior to that, he had done summer work at the company while attending school and college. He was placed in charge of the agents' record division in the ordinary department in 1925, was made assistant secretary in 1928, and elected a vice-president in 1934. In 1935 he was made vice-president and assistant manager of the ordinary department, and became manager of ordinary in 1939. He has been a

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member of the board for a number of years and has served as secretary and treasurer of WSM since that corporation was formed. He is a past president and a director of the American Iris Society, and has originated a number of rare new varieties of iris. His gardens are visited annually by enthusiasts from all over the nation.

C. R. Clements, Jr., assistant vice-president and superintendent of agencies for the south central division since 1950, joined the company after graduating from Vanderbilt in 1932.

He was an agent in Akron and in Houston, also superintendent in Houston and in Glendale, Cal., before going to Shreveport as branch office cashier in 1935. He went to the home office in 1936 to become a field supervisor, and



R. E. FORT, JR.

in 1938 was made record supervisor in the agents' record division. He was appointed agency secretary in 1941, and in 1947 was named assistant vice-president. In 1950 he was made assistant vice-president and superintendent of agencies.

Mr. Clements spent almost three years in the navy, returning to the National Life in November, 1945.

Mr. Fort began his National Life service as agent in Detroit, later serving in Atlanta, and as a superintendent and branch manager in Nashville. He has the distinction of having led the company in production as agent, superintendent and manager.

He was made assistant manager of the ordinary department in 1938, and agency secretary in 1941. He was elected to the board in 1940.

Following the outbreak of the war, he went into military service and in 1945 was appointed adjutant general of Tennessee. He resigned that post to return to the company in 1946, and in 1947 was made assistant vice-president. In 1950 he was appointed assistant vice-president and superintendent of agencies. Mr. Fort is a graduate of Virginia Military Institute and was an instructor at VMI for a year following his graduation.

He has been a member of the board of the Tennessee state retirement system since its creation in 1947 and is now its vice-chairman, and is a member of the education and training committee of L.I.A.M.A.

#### Life Cover on Auto Loans

Bank of America of California has introduced a life insurance provision for time payment auto-loan contracts. Written into the loan contract at the purchaser's request, the coverage costs 38 cents per \$100 annually and requires no physical examination. There is no age limitation and death from any cause is covered.

Bankers National Life has appointed Marguerite Jacquinet and Monica Guenther assistant secretaries.

## Better Results From Doctor Office Exam

(CONTINUED FROM PAGE 3)

patient on the back, and tell him he is all right and come back in six months for further check-up. The doctor can always modify his opinion if circumstances warrant it. A life company, on the other hand, has only this one chance to make up its mind about prognosis. It cannot say, "Come back in six months and we will see if we have to charge you a higher premium."

#### Relaxed with Own Doctor

There is also the fact that the patient usually knows his physician and is completely relaxed in his presence while examination for life insurance is a psychological ordeal for many people. Examination conditions in the private doctor's office are favorable to a relaxed attitude whereas insurance examinations, if at the applicants' place of business, may be conducive to anything but freedom from tension.

Francis B. J. McCaffrey, John Hancock, was elected president, succeeding J. Robert Jacobs, John Hancock. Other officers are A. W. Eisen, National Life of Vermont, 1st vice-president; E. B.

Eichengreen, Prudential, 2nd vice-president, and Joseph Orshan, Equitable Society, secretary-treasurer. New members of the executive committee are A. T. Dittmann, John Hancock; Mitchell Goodstein, Mutual Trust Life; Robert Whiteacre, Union Central, and Murray Waldman, Security Mutual Life of Binghamton.

The annual outing will be June 3 at the Tamarack Country Club, Greenwich, Conn.

## Chicago C.L.U.s Hear Robb, Cook on Corporate Dollar

C. Rigdon Robb, Northwestern Mutual Life, and Paul W. Cook, general agent Mutual Benefit Life, shared a discussion on how the corporate dollar buys more of today's life insurance at a capacity meeting of Chicago C.L.U.s. Mr. Robb covered pensions and profit-sharing in the current market, and Mr. Cook talked on deferred compensation.

Ward W. Dayton, investment banker and department store owner of Chicago and Minneapolis, will give his reasons for owning life insurance at the June 5 meeting. The annual outing for members and wives has been set for June 27.

Life & Casualty has named W. H. Saylor, Jr., superintendent at Richmond.

## Parker, Buckman Speakers at Women's Finance Forum

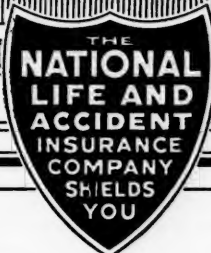
Paul A. Parker, director of agencies Old Line Life, and H. R. Buckman, company general agent, discussed the financial relationship of life insurance to the individual and community at a meeting of Milwaukee Women's Finance Forum.

## Equitable Society April Leaders Conclude Meeting

Leading Equitable Society agents in the record April sales campaign honoring President Thomas I. Parkinson have just concluded a sales conference at Washington, D. C. Another conference has been set for Colorado Springs, Col., early next week.

New business for the April drive totaled \$950 million on 53,879 lives. Approximately 4,000 of the participating agents submitted applications on five or more lives.

Charles A. Sweet, 96-year-old retired attorney of Lincoln, Neb., became beneficiary of his own life insurance policy issued to him in 1880 by New York Life.



# THERE'S PLENTY YET TO BE DONE

We're right proud,—and, we guess, sometimes a bit immodest about our progress over the years. We suspect some of the rest of you are, too.

It's true that Life Insurance has done a wonderful job of helping people build their security plans and holds the respect and confidence of the American people.

But the figures show that the average Life Insurance per family is less than the average annual income per family, and so long as that's true, none of us have too much to boast about. We're going to work!

## The NATIONAL LIFE and ACCIDENT Insurance Company

INCORPORATED

Home Office: NASHVILLE, TENNESSEE

## EDITORIAL COMMENT

### Boon-Bunglers Have a Responsibility

A bungled boon is often worse than nothing, and even if it isn't, it exasperates those who were supposed to benefit when they learn that their planned objectives could have been attained if only someone hadn't been guilty of negligence. There appears to be a disturbing amount of this sort of thing in connection with business insurance agreements of the stock purchase variety.

Paul W. Cook, general agent for Mutual Benefit Life at Chicago, speaking at the Baltimore-Washington sales congress, told of stock purchase agreements which would bind the deceased stockholder's heirs to sell out at prices ridiculously low by today's inflated values. Mr. Cook said that one of the most successful life insurance agents he knows seldom has to sell an original stock purchase agreement any more but merely finds agreements that have been sold in the past where the values have not been adjusted to current values.

This is fine from the salesman's point of view but it is somewhat disconcerting to think of the effect in the many such cases that will not be found and corrected. What is going to be the effect on the public's opinion of the competence, conscientiousness and professional attitude of life insurance agents as these obsolete agreements come into effect by reason of the deaths of stockholders? The principals in cases of this sort are ordinarily business men of some prominence. Just one such case in a city, even a pretty fair-sized city, could undo a lot of good work that has been done to try to give the public a higher concept of the agent's attitude toward his responsibilities. Word of a thing like this gets around fast among leading business and professional men.

Where does the responsibility lie for this type of neglect? Should the agent who is responsible for selling the insurance be held culpable if he fails to bring to his client's attention the need for re-

viewing the value of his business and provision for adequate insurance to take care of increased worth? At best, this would be an after-the-fact proceeding, with the agent being called on the carpet by his local life underwriters association for having failed in his duty.

Preventive measures are what are really called for and these are hardly practicable at the soliciting-agent level or through organizations of agents, though it could possibly be handled that way.

A more practical approach would seem to be through assumption of responsibility by home offices, for after all it is the life insurance business as a whole that is hurt by mishandled business insurance cases. It would appear to be entirely in order for a company to periodically call the attention of an agent to the business insurance cases he has written and ask him to check up as to the adequacy of the purchase price in the buy-and-sell agreement and the amount of insurance written to cover it. If the agent or his successor did not choose to follow up such suggestions, the home office would be justified in notifying the policyholders by mail.

Somewhat the same situation is likely to prevail with settlement options that are badly arranged or tie up the proceeds so tightly that there is no flexibility for changes in the insured's situation before he dies or that of the beneficiary afterward.

Perhaps some companies are doing this already, but it would seem a good idea to include in premium notices a leaflet explaining to policyholders the dangers of having settlement options that are wrongly designed—and of course the benefits of having agreements that are correctly drawn.

For, as a matter of social consciousness and public relations, a benefit that backfires is almost worse than no benefit at all.

### Harbingers of a Bountiful Year

Now that some of the annual reference books are being distributed, it is possible to examine the 1951 operations of the life companies in some detail. A study of the figures in only a little more than a cursory way shows that for practically all of the companies in the business, 1951 was the best year in their history. It was not just a good year for some companies writing certain kinds of business, but it was an outstandingly good

year for all companies of whatever size and wherever located and in connection with all kinds of business written by them.

In fact, one of the first things to be discovered in making comparisons among companies is that the small companies and the medium-sized ones in many cases did better relatively than the very largest. Not only that, but companies known to have management that is

unaggressive, uninspired and even tending to be downright backward closed 1951 with good showings in all departments. In comparison to all of the years that have preceded it, 1951 could truly and properly be referred to as the golden year for all but a handful of the more than 600 legal reserve life companies doing business today.

In making a study of the figures of one life company after another, it is soon seen that there were no actual sore spots, trouble areas or loss-producing situations for most companies. The item in the new insurance commissioners blank headed "Net Gain From Operations" tells the story almost at a glance. With few exceptions, life companies made a better than average profit on their insurance operations last year. Many registered surprisingly substantial increases. Almost the worst that may be said of any life company's record of last year is that it wrote less total insurance or less group insurance or less of some particular kind of coverage. Even companies in this category, though, registered comfortable increases in assets, surplus and insurance in force.

What the figures reveal or indicate is not necessarily the whole or final story. Nevertheless, the conclusions to be drawn from them are important. It is trite but still true to say that "figures don't lie." They may be interpreted and discounted but they cannot be altered. They tell their own story and it is futile to repudiate them or to attempt to minimize them in order to support a point of view, a theory or an unsubstantiated belief.

To anyone who examines or studies life insurance statistics with any regularity or real understanding of them, the

1951 figures carry with them the conviction that the life insurance business as a whole has risen to a new production level. As gratifying and perhaps as surprising as last year's record of all the life companies may be, the fact that the showing was so uniformly good beyond all expectations makes it seem very probable that in 1952 most of the companies are going to register total operating records comfortably beyond the extraordinarily good ones of last year. For the first quarter of this year companies of all sizes and classifications are nicely ahead of the same period of 1951. There has been no letdown in the upward curve. All the life companies must get accustomed to the newer, higher figures. The standards of even five years ago and certainly of 10 years ago cannot be used as a measure of what may be accomplished today and in the years ahead.

The same is true, of course, of all of the important American business—oil, steel, transportation, banking, public utilities, mining, etc. Beginning with 1941, but particularly with 1943, there was a tremendous and easily observable upsurge in all important American business. Perhaps life insurance is doing no better comparatively and possibly not as well as other segments of big business. It would take something of a study to determine whether this is or is not true. But ignoring other businesses for the moment and concentrating only on life insurance, it should be recognized that the record of last year indicates more than anything else the possibilities for the future, the opportunities for development and expansion and the necessity for increased confidence and belief in the growth and importance of the business as compared to any other.

## PERSONAL SIDE OF THE BUSINESS

**Walter S. Henrion**, vice-president and treasurer of Woodmen Accident and associated companies, has been appointed general chairman of the 1952 Lincoln (Neb.) Community Chest campaign.

**Sterling T. Hooker**, secretary of the personnel department of Travelers, has been appointed to the national board of directors of Junior Achievement.

More than 30 water colors painted by **Ralph G. Engelsman**, general agent of Penn Mutual Life in New York City, are on display in a one-man art show at Lenox Galleries, New York City, which concludes May 24.

**Robert H. Gardner**, Wichita general agent of Massachusetts Mutual, addressed the trust division of Kansas Bankers Assn. at Topeka.

**James H. Stewart, Jr.**, vice-president and treasurer of Farmers & Bankers, Wichita, presided at the banquet which closed the spring reunion of Wichita consistory of Scottish Rite Masons there. **Max E. Munson**, regional manager of

Security Benefit, Wichita, was secretary of the class.

**Daniel B. English** of the press relations unit of Metropolitan Life, who has been ill at New Haven General Hospital, is making a good recovery and expects to be out of the hospital within a few days.

**Robert F. Henley**, president of Life of Virginia, has been elected a director of Commonwealth Natural Gas Corp.

**Paul Jernigan**, Penn Mutual general agent at Wichita, who has been confined to his home for several weeks following a heart attack, is reported much improved.

**W. C. McCord**, former president of Southland Life, has been nominated for director of United States Radiator Corporation.

**Frank O. H. Williams**, manager for Connecticut General in Hartford, has returned from a 10-day trip in Europe, during which he conferred with General Dwight D. Eisenhower. Mr. Williams

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MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

NEW YORK 34, N. Y.—99 John Street, Room 1103, Tel. Beekman 3-3958. Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager; Donald J. Reap, Eastern News Editor.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494. Jack Verde Stroup, Resident Manager.

SAN FRANCISCO 4, CAL.—507 Flatiron Bldg., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.



is finance chairman of the Connecticut committee that is pushing General Eisenhower's candidacy.

**Paul Owen**, general agent Pacific Mutual Life, New Albany, Miss., became senior company man recently when he marked 45 years with the organization.

**F. A. McCartney**, district manager at Lansing, Mich., of Equitable Society, has been named executive vice-president of United Health & Welfare Fund of Michigan. The fund combines the money-raising activities of 29 separate agencies.

**Charles W. Davidson**, district manager Metropolitan Life, Syracuse, was honored at a dinner marking his retirement after 40 years with the company.

**Harry K. Wolkoff**, associate manager Northwestern National Life, St. Paul, has been named Minnesota chairman of United Jewish Appeal.

## DEATHS

### Paul Speicher, R. & R. Chief, Passes Away at Mayo Clinic

Paul Speicher, pioneer life insurance educator, developer of agent training courses and president of Insurance Research & Review of Indianapolis, died in Worrall hospital at Rochester, Minn. Mr. Speicher, who had suffered from a progressive coronary condition for four years, had been undergoing a series of tests at the Mayo Bros. clinic.

Mr. Speicher was born at Wabash, Ind., in 1892, and set out to prepare himself for school teaching, taking an M.A. degree at the University of Wisconsin. He went to Indianapolis in 1914 as a teacher in the extension center of the University of Indiana and then joined the staff of Arsenal Tech high school at Indianapolis. He served in the army in the first world war and resumed his high school teaching. In 1919 he took a part-time job with Mansur B. Oakes and the R. & R. organization and in 1922 joined R. & R. full time. He became managing editor in 1934 and has been president since 1937.

Mr. Speicher has been a tireless and popular speaker at life insurance meetings of all types and is one of the few speakers to address an annual meeting of National Assn. of Life Underwriters three times. He has been the author of several books on life insurance selling and was famed for his inspirational sales literature. He had ghost written several training courses for the life insurance companies in addition to the regular R. & R. courses.

Mr. Speicher was one of the founders

and for many years the summary speaker of Midwest Management Conference. He had been perennial secretary of the Indianapolis General Agents & Managers Assn. and last week was re-elected to that post. He was recently nominated by the Indiana State Assn. of Life Underwriters for the J. Newton Russell Award. He was a vice-president of Bramwood Press of Indianapolis.

**FRITZ A. BERGGREN**, 47, assistant manager Acacia Mutual Life, Chicago, died there following a heart attack.

**FLORENZE T. WINTER**, veteran district manager of John Hancock, died at the age of 77. He retired in 1940 as district manager at Patchogue, L. I., after 44 years with the company.

**LELAND E. MCCLUER**, 46, for 13 years with New England Mutual and well-known at San Antonio, died there of a heart attack.

**ARCHIBALD DINGWALL**, 49, manager of Prudential at Lebanon, Pa., died there.

**FRANCIS L. ROCHON**, 55, retired manager for Sun Life of Canada at Portland, Me., died at his home at Cape Elizabeth, Me.

**THOMAS R. WINTERS**, veteran agent for Mutual Life at Columbus, O., died there.

## Too Many Meetings?

THE NATIONAL UNDERWRITER received this week letters from two eminent, respected veterans in the executive ranks of life and A. & H. companies, expressing identical reactions to the editorial in the May 2 edition entitled "Too Many Meetings?" These correspondents are H. R. Kendall, chairman of Washington National of Evanston, Ill., and W. T. Grant, chairman of Business Men's Assurance of Kansas City. Both of them feel that the in-



W. T. Grant



H. R. Kendall

insurance business is afflicted with conventionitis and the brakes should be applied to the calling of many meetings.

Mr. Kendall writes:

In your editorial comment of May 2 on "Too Many Meetings" this certainly,

to my mind, is a timely subject as we feel very definitely there is so much material coming to us from so many associations on so many different subjects and with the shortage of help, it is hard to do justice to many things that probably could be put off or passed up entirely.

While on this subject, I want to say that I have been hoping that some of you editors of trade journals would bring out the fact that there is a possibility that some of our insurance organizations are making what would ordinarily be called in the political world a "junket trip"; that is, their scheduled meetings at the expensive resorts at some points where it's difficult to reach from a transportation standpoint, as well as the expensiveness of the hotel.

My feeling is that policyholders and stockholders are going to some day question some of these expensive trips and entertainment features that they are providing for themselves. Please understand me, I realize that companies who are holding conventions for their agents and who furnish this trip and entertainment because of production of business is another side to the question. What I am talking about are these sight-seeing expensive trips that are made by purely home office officials.

Mr. Grant writes:

Congratulations to you on your editorial in the May 2 issue, on the subject "Too Many Meetings?"

This has become a major problem with a company like ours engaged in various lines of insurance activities, which means membership in both life and accident and health trade associations.

The editorial is so timely that we are calling it to the special attention of all of our official staff, and am sure it will help stress our determination to attempt to reduce the number of those attending the many meetings that are being called.

It seems especially unnecessary to some of us to continue to have semi-annual meetings of certain organizations that mean traveling long distances at costly expense with transportation and hotel rates as they are today, as well as loss of time from other official duties.

So again I salute you for having touched upon a very live subject at this particular time.

## American United Aces Meet

Field club of American United Life recently completed a four-day meeting for 106 agents and their wives at St. Petersburg, Fla. The next meeting will be held at Estes Park, Col.

## OBSERVATIONS

### Dickstein Writes on Israel

M. Dickstein, head of three agencies representing the Crown Life of Toronto, is the author of a book recently published, "From Palestine to Israel." Mr. Dickstein, in addition to operating his three agencies in Newark, N. J., Toronto and Montreal, has been an ardent Zionist and his book of 105 pages is a compilation of a series of newspaper articles which he wrote upon a visit to the state of Israel after having previously gone through the area before it became a nation. Mr. Dickstein writes with the same kind of fervor, moving language and vivid description which has gone far to make effective his life insurance agency building.

### Korean Mortality Drops Off

Metropolitan Life statisticians report that death rates at military ages for the first three months of the year reflect the diminishing tempo of the Korean fighting. During the first three months of 1952, deaths from enemy action among the company's industrial policyholders were 2.6 per 100,000, and in the same period of 1951, the rate was 6.9. The drop from last year's death rates from all causes combined was 24% in the 15 to 19 age bracket and 8% in the 20 to 24 age group. However, compared with the first three months of 1950 before the Korean war started, the 1952 death rate is higher by 27% at ages 15 to 19 and 44% at ages 20 to 24.

Aside from war losses, the mortality record continues to be favorable and the death rate among females is the lowest on record. The death toll from accidents to insured increased about 10% over the same period of 1951.

### Hancock Has a Big Heart

Kenneth W. Hyslop, an elevator operator at the home office of John Hancock, discovered recently that a life insurance company is a humane organization. When an apartment fire burned his family out of their home and most of their belongings, the news of the plight spread through the home office. In a matter of hours, Mr. Hyslop had food and clothing as a result of informal collections taken up. A new apartment had been found for them through the company's counseling and employee services center.

Nashville cashiers have elected **Robert M. Miller**, New York Life, president, and **R. Edwin Moss**, Life & Casualty, vice-president.

# CENTRAL STANDARD LIFE

Founded 1905

## INSURANCE COMPANY

211 W. Wacker Drive

Chicago 6

All forms of Life - Accident & Health

**ALFRED MACARTHUR**  
Chairman of the Board

**E. H. HENNING**  
Vice-Chairman

**WILBUR M. JOHNSON**  
President

## COMPANIES

### Booklet Tracing 75 Years of Amer. United Is Issued

In celebration of its 75th anniversary, American United Life of Indianapolis has issued a handsome three-color booklet describing itself, its philosophy and the philosophy and operation of life insurance for its policyholders.

It traces the history of the company from 1877 when the insurance department of the Supreme Lodge Knights of

Pythias was created and subsequently divorced from fraternal activities and operated as United Mutual Life. The other root goes back to 1899 when American Central Life was organized as the first stock company in Indiana. In 1936 these roots were merged to form American United Life.

The philosophy that has guided the company and appears in much of its advertising is stated as follows:

"All through its 75-year history, this company has had no ambitions to grow simply for the sake of bigness. The philosophy of its management was—and is today—wrapped up in service to its

policyholders which implies sound business practices, financial integrity and maintenance of ample reserves to meet any contingency—to provide adequately for the protection of its policyholders."

### Licensed in North Carolina

Occidental of California has been licensed in North Carolina, the 41st state in which the company has entered, and the sixth in the last seven months.

### Visit Northwestern Mutual

Northwestern Mutual Life was host to 40 Milwaukee high school seniors in the "On a Day in Industry" event, sponsored by the junior chamber of commerce. The students were assigned to various departments for on-the-job training.

### Raise Blue Grass Capital

Authorized capital of Blue Grass Life, Covington, Ky., has been increased from \$125,000 to \$250,000. A total \$40,000 of the increase will be sold immediately at \$5 a share. Of the proceeds, \$1 will go to capital and \$4 to surplus. David L. Ringo, Covington, was elected chairman of the executive committee. The annual meeting will be held June 13.

### Tennessee Valley Progress

Tennessee Valley Life of Jackson, Tenn., has passed the \$10 million mark in insurance in force. It was stated at the annual meeting by President G. T. Holland that both insurance in force and assets have doubled during the past 12 months.

The company, which began as a fraternal and converted last year to a legal reserve stock company, will expand soon into Kentucky, Arkansas and Missouri.

At the annual meeting, H. H. Waldrop was elected first vice-president; J. C. Delony, head of the hospital department, assistant secretary; V. Montgomery, assistant treasurer, and Dr. John Powers, medical director.

### Protective's Group Understated

The group in-force figure for Protective Life of Alabama, shown in the ranking table in the April 25 issue, should have been \$222,167,647, and not \$22,167,647.

### Hike Eastern Life Stock Value

Stockholders of Eastern Life have approved an increase in the par value of the company's stock from \$3.50 to \$5.50 per share.

## SALES MEETS

### Old Line Parley Coming Up

Old Line Life of Milwaukee is holding its agency convention at the Edgewater Beach hotel, Chicago, June 16-18.

### Bankers of Iowa School

Bankers Life of Iowa recently completed a five-day sales training school for 13 agents from nine agencies. The school, first of a series of three, was led by Roy A. Frowick, training director.

### Confer at Roanoke, Va.

More than 100 representatives of Southland Life gathered at Roanoke, Va., to meet John W. Carpenter, president, and other officials from Dallas, and the division office in Washington, D. C. Officers of the company are making a special tour through the field formerly served by Continental Life of D. C., which Southland purchased in 1950.

### Prudential Awards Oshkosh

Prudential awarded a president's citation to the Oshkosh, Wis., district office at a dinner at Fond du Lac. Peter C. Zimmer, director of agencies in the upper midwest, made the presentation to Nobert C. Landgraf, district manager.

### Equitable Christens Center for Los Angeles Activities

LOS ANGELES—An open house was held by the six agencies in various departments of Equitable Society in the newly acquired building in which their activities are now centered. Occupancy of the six-story building marks centralization of all Los Angeles activities of Equitable, except for the Frankel agency which remains in its former location.

## DADDY'S GIRL...



ONE REASON WHY THERE IS NO SUBSTITUTE FOR THE LIFE UNDERWRITER AND HIS PRODUCT.

**BENEFICIAL LIFE**  
INSURANCE COMPANY

David O. McKay, President

Salt Lake City, Utah

OVER  
QUARTER BILLION  
OF  
LIFE INSURANCE  
IN FORCE

## THE COUNTRY'S MOST FRIENDLY COMPANY OFFERS...

- Modern and attractive agent's and general agent's contracts to those looking for a permanent connection.
- Complete line of Life Insurance policy contracts from birth to age 65 with full death benefit from age 0 on juvenile policy contracts.
- Complete line of Accident and Health policy contracts with lifetime benefits.
- Individual Family Hospitalization contracts with surgical, medical and nurse benefits.
- Complete substandard facilities.
- Educational program for fieldman.

### Strong, Progressive Company

Older than 85% of all legal reserve life insurance companies

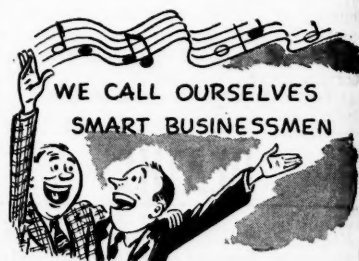
### COMPANY'S EXPANSION PROGRAM OFFERS

Openings in California, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio and Wisconsin

**NORTH AMERICAN LIFE INSURANCE COMPANY**  
OF CHICAGO

C. G. ASHBROOK, EXECUTIVE VICE PRESIDENT

NORTH AMERICAN BUILDING, CHICAGO 3, ILLINOIS

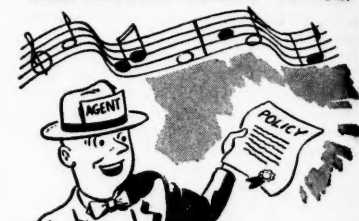


WE CALL OURSELVES  
SMART BUSINESSMEN

(TO WHICH WE BOTH AGREE!)  
AND THE SMARTEST BUY  
WE'VE MADE—BY FAR



IS "TERM TO SEVENTY!"  
(COLUMBIAN NATIONAL OF COURSE!)



TO MAKE A SALE  
WITH BUSINESSMEN  
THE "RIGHT THING"  
YOU MUST HIT  
YOU CAN  
DO IT  
EVERY TIME  
WITH A



**COLUMBIAN NATIONAL**

**KIT!**



1902 Our Fiftieth Year 1952

**The COLUMBIAN NATIONAL**  
**LIFE INSURANCE Company**

BOSTON 12, MASSACHUSETTS



## AMONG COMPANY MEN

### Life of Georgia Advances Sheffield, Laird and Dobbs

Changes in the executive lineup of Life of Georgia have made I. M. Sheffield, Jr., chairman; Cody Laird, executive vice-president and H. T. Dobbs, Jr., treasurer. Mr. Sheffield has just finished a year as president of Life Insurers Conference and has been executive vice-president of his company for seven years. In this new post he becomes presiding officer of the board of directors and the executive committee. He has been with the company since 1920 when he became an agent at Atlanta.

Mr. Laird has been first vice-president for two years and a vice-president for 10 years. He started with the company



I. M. Sheffield, Jr.



Cody Laird



H. T. Dobbs, Jr.

in 1934 in charge of advertising and purchasing. He has directed the field expansion program of the company during the last four years.

Mr. Dobbs started with the company in the clerical department in 1933. He became assistant treasurer in 1948 and since then has directed investments. Robert H. Dobbs has been president and treasurer for several years and now drops the title of treasurer while remaining president.

### Victory Life Names Hughes

Victory Life of Kansas has named Ralph Hughes manager of the investment department. Mr. Hughes was formerly secretary-treasurer American Home Life of Kansas. He had been with that company several years.

### Williams New Training Aide

Mutual Life has appointed Clarke H. Williams training assistant. Mr. Williams joined the company at Richmond in 1947, and became assistant manager there in 1949.

### Prudential Imports Deas

Prudential has named Robert G. Deas chief actuarial assistant. Mr. Deas was formerly deputy actuary for Cooperative Insurance Society of London. He has been with several life companies in Scotland and England.

### Equitable of Ia. Names Wills

Equitable of Iowa has named Ernest J. Wills sales promotion assistant. Since 1948, Mr. Wills has been sales promotion manager for World. He entered the business in 1935 as advertising director for Farm Bureau Life.

### Indianapolis Names Glenn

Indianapolis Life has named Robert G. Glenn auditor. He was formerly with a management consultant firm at Queens Village, N. Y. Before that he

was in the home office of New York Life for four years. Mr. Glenn is a graduate of New York University and a veteran.

### North American L. & C. Names Chelgren 2nd Vice-president

North American L. & C. has promoted Paul Chelgren, assistant director of agencies, to 2nd vice-president. Mr. Chelgren joined the company last year after nine years as general agent for Mutual Trust Life at Minneapolis. He entered the business in 1938 with New York Life at Eau Claire, Wis.

He is an L.U. T.C. instructor at Minneapolis.



Paul Chelgren

### Shenandoah Names Davis, Chandler to Agency Posts

Shenandoah Life has named R. Hampton Davis superintendent of agencies, and C. T. Chandler agency assistant.

Mr. Davis entered the business in 1928 with Jefferson Standard Life at Asheville, N. C., and became supervisor there in 1942. He was appointed district manager at Lynchburg, N. C., in 1944, and that same year became manager at Richmond. Since 1951 he has been manager of the life department of Straus & Sons agency, Richmond. Mr. Chandler entered the business with New York Life at Richmond. He was named assistant manager there in 1950.



R. Hampton Davis

### Commonwealth Promotions

Commonwealth Life has appointed Robert W. Hinton, George M. Asher, and Will C. McMasters regional managers for the industrial department. Mr. Hinton was formerly assistant to the agency vice-president; Mr. Asher was district manager at Portsmouth, O., and Mr. McMasters has returned from air force duty.

### A. E. Young Gets Group Post

Acker E. Young has been appointed group supervisor for Travelers at Indianapolis. He has been with the company since 1949.

### Thompson's Background

Robert B. Thompson, the newly appointed director of training for American United Life, has been with the company since 1945, when he became an agent at Youngstown, O. During his tenure in the field he was always one of the top producers of the company. He went to the home office in 1950 as an agency assistant. He is a graduate of the Purdue marketing institute and



R. B. Thompson

a past president of the Youngstown Life Underwriters Assn. Mr. Thompson takes over a newly created job for the company in which he will have charge of all agent training.



*Serving* a GREAT People in a GREAT Section of our Nation... the **SOUTHWEST**

Great Southern Life and Great Southerners are working hand in hand for the welfare of men, women, children and families in the four great states comprising Great Southern Territory.

Together, they have an established reputation for service, strength, progressiveness and security that is bringing more and more policyowners into the Great Southern fold every year.

Great Southern offers career life underwriters unexcelled opportunities in their chosen field. In addition to excellent sales tools and a portfolio of life insurance plans to meet every need, Great Southerners participate in a most comprehensive, non-contributory AGENTS BENEFIT PLAN.

### The Great Southern Plan

- 1... builds a substantial retirement income for life.
- 2... provides for an unlimited life insurance death benefit, which becomes payable as
- 3... disability income in event of total and permanent disability before retirement.
- 4... provides generous hospitalization and surgical benefits for himself and his immediate family.



## LIFE AGENCY CHANGES

### Kalish Named Travelers Manager in Brooklyn

NEW YORK—Daniel H. Kalish has been appointed manager of the Williamsburg agency of Travelers in Brooklyn. Mr. Kalish started in insurance in 1936 with the New York compensation insurance rating board and has since been connected with the Liberty Mutual, Prudential and Security Mutual of Binghamton in various agency and group capacities. He is an air force veteran and has been on the faculty of the Insurance Society of New York since 1949.



D. H. Kalish

### Standard Promotes Rau

Standard of Oregon has appointed Robert L. Rau manager at East Portland, Ore., to succeed William T. Moore, who transfers to Seattle as manager.

Mr. Rau joined the company at East Portland in 1950. Mr. Moore has been with the company since 1946, and manager at East Portland since 1949.

### Acacia Mutual Names Dunkak Manager at S. F.

Acacia Mutual Life has appointed William H. Dunkak manager at San Francisco to succeed Jack Rawlins, who has returned to personal production at Chico, Cal.

Mr. Dunkak joined the company at San Francisco in 1944. He became manager at Chicago in 1948, and transferred to Seattle last year. Mr. Rawlins went with the company at Chico in 1946. He was named manager at San Francisco in 1948.

### Gavin Joins Security Benefit

Frank Gavin, formerly with Continental Assurance at Wichita, has been named home office general agent for Security Benefit at Topeka.

Ohio State Life has named Howard Landsiedel general agent at Dayton. He has been in the business there since 1946.

### Harrison Succeeds Baldwin for Northwestern Mutual

Northwestern Mutual Life has appointed Paul R. Harrison general agent at Washington, D. C., to succeed Roger



Paul R. Harrison



Roger L. Baldwin

L. Baldwin, who will enter personal production.

Mr. Harrison joined the company at Durham, N. C., in 1938. He is president of Durham Assn. of Life Underwriters. Mr. Baldwin has been with the company since 1922, and general agent at Washington since 1937. He is past president District of Columbia C.L.U.

### Atlantic Life Raises Lefort to Manager at Richmond

C. Romeo Lefort, state supervisor in North Carolina for Atlantic Life, has been appointed manager of the Raleigh agency.

Mr. Lefort succeeds Fred Dixon who requested return to personal production. Mr. Dixon has headed the Raleigh agency for 12 years.

A graduate of North Carolina State, Mr. Lefort joined Atlantic Life as an agent in 1947 from the post of assistant dean of students at North Carolina State. He was advanced to assistant agency director in Raleigh 15 months later. After a year in that position, Mr. Lefort was promoted to state supervisor.



C. R. Lefort

### Toon to Charleston; Lucas to Lima for Union Central

Union Central Life has appointed C. William Toon manager at Charleston, W. Va., and named Virgil I. Lucas manager at Lima, O.



C. William Toon



Virgil I. Lucas

Mr. Toon joined the company as cashier at Louisville in 1932, and two years later, transferred to San Francisco. He became office manager at Atlanta in 1950. Mr. Lucas was formerly sales manager for a dealer in pre-fabricated housing.

### Head Prudential Districts

Prudential has appointed Harry E. Butcher district manager at Seattle, and named Jack E. Nicholson, assistant manager at Pasadena, Cal., to head the new agency branch at Whittier. Mr. Butcher joined the company at Chicago

in 1940. He became staff manager at Port Arthur, Tex., in 1947, and transferred to Bremerton, Wash., in 1949. Mr. Nicholson has been with the company since 1949, and assistant manager at Pasadena since last year.

### Manufacturers Names Lavell

Manufacturers Life has appointed Richard M. Lavell acting manager at Cincinnati to succeed Kenneth B. Albers, who has resigned to enter personal production. Mr. Albers will continue as an associate of the branch. Mr. Lavell has been with the company since 1932.

### Prudential Chicago Moves

Prudential has transferred William Hadfield, manager district 17, Chicago, to district 2 to succeed Marion J. Morris, who moves to district 7. Mr. Hadfield has been with the company since 1927, and a district manager since 1929.

### Pacific Mutual Ups Bender

Pacific Mutual Life has appointed Bruce M. Bender regional group manager at Phoenix. Mr. Bender has been with the company at Chicago and Los Angeles since 1949. He has recently returned from a year's duty with the marines.

### Sun Found's H.O. Agency

Sun Life of Baltimore has appointed Bertram A. Frank general agent for the new home office agency. Mr. Frank joined the ordinary department in 1927, and following war service, became Baltimore manager in 1946. He is secretary and director of Baltimore C.L.U.

### Bickle, Engelhard Raised

Unity Mutual L. & A. has advanced A. M. Bickle to manager of the Sacramento district and F. H. Engelhard, manager of the Santa Ana district.

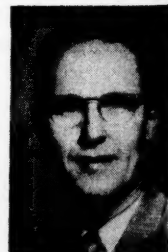
Occidental of California has promoted M. W. Bronson, assistant brokerage manager, to brokerage manager at Seattle. Mr. Bronson has been in the business since 1947.

South Coast Life has named W. O. Boswell supervisor at Beaumont, Tex. Mr. Boswell entered the business in 1950 with California-Western States Life.

Aetna Life has promoted Glenn B. Moore, assistant general agent at Lansing, Mich., to general agent. He was formerly assistant general agent at Battle Creek.

### Conn. Mutual, Not General

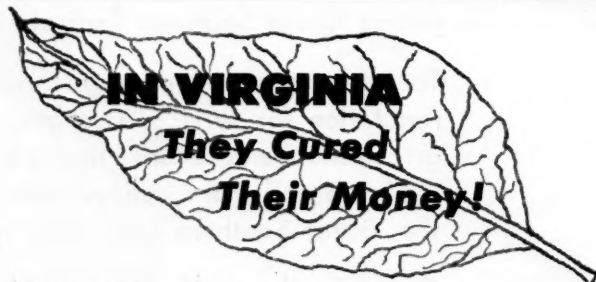
Paul A. Hummel has been appointed general agent at South Bend, Ind., for Connecticut Mutual Life, and not Connecticut General as reported in last week's issue.



Paul A. Hummel

## ★ We'll Help You Take TEXAS

Here's a wide-open opportunity for you in the Lone Star state, selling America's finest low-cost hospital, surgical-medical, A. & H., and life policies, monthly and ordinary. If you're a real producer, we'll help you build your own general agency. No capital needed. Write today for details to C. Alvin Kahaner, president, Pennsylvania Life, Health & Accident Insurance Co., Phila. 5, Pa.



Yes, actually cured money . . . in the form of tobacco. Tobacco was so important to the pioneering Virginia colony that bundles of the cured leaf were recognized as a means of exchange between the settlers and Indians.

The continuing importance of the tobacco leaf led to the development of the cigarette and tobacco products industry. And with extensive research, improvements in manufacturing and expanded markets, tobacco is today a towering figure in Southern enterprise. Tobaccomen, like others, have utilized the Southern assets of resources, climate and labor to develop this business to its present size.

During its 47-year history, Liberty Life has gone hand in hand with the development of the region. Offering a means of assuring "Financial Freedom for the Family," a Liberty Life policy is a sound investment in the future. Liberty Life representatives are helping an increasing number of men and women to choose the surest way for providing that freedom.



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Home Office  
GREENVILLE, SOUTH CAROLINA

# AMERICAN RESERVE LIFE

## Insurance Company

OMAHA

Raymond F. Low, President Harold R. Hutchinson, Exec. V. P.  
Frank W. Frenshley, Agency V. P.

Life — Health — Accident — Hospital



## NEWS ABOUT LIFE POLICIES

### Retirement Rates Revised by Connecticut General Life

Connecticut General Life has revised rates on income and annual premium retirement contracts, participating and non-participating. The company has also revised dividends on all preceding participating plans.

Policies issued through 1943 will not be changed to higher premium forms. Contracts issued after 1943 may be changed to higher forms, except new insurance income policies containing the 1952 edition of rates and values.

### Aetna Life Raises Ceilings on Non-Medical Policies

Aetna Life has increased non-medical limits for males and females as follows: age 0-9, \$5,000; 10-30, \$10,000; 31-35, \$7,500, and 36-40, \$5,000. The former limit was \$5,000, age 0-40.

### Great-West Liberalizes Preferred Risk Dividends

Great-West on July 1 will adopt a more liberal scale of dividends on its preferred risk ordinary life plan in the United States. There will also be a new five-year term, renewable to 65 and an increase in the interest rates on premiums paid in advance.

As a sample of the change of dividends on the preferred risk ordinary, a policy for \$10,000, issued at age 35 with a premium of \$233.50 will have its dividend at the end of the first year increased from \$27.50 to \$32.20; at the end of its 10th year from \$39.20 to \$43.90; at the end of the 20th year from \$53.20 to \$57.90. The 20 annual divi-

dends on this policy will now total \$894.40, an increase of \$94 over the old rate. The company is currently paying 3 1/4% interest on both dividend accumulations and income settlements. Preferred risk ordinary policies already in force will benefit from the new dividend scale.

The new five-year renewable term-to-age-65 plan will be written for an initial period of five years. The policyholder will have the right to continue on a term basis to 65 without evidence of insurability or to convert to any life or endowment plan other than preferred risk or double insurance at any time prior to the policy anniversary nearest 64. Waiver of premium disability benefit will be available. The minimum policy will be \$5,000 or the amount purchased by an initial annual premium of \$50, whichever is the lesser.

Effective May 1, a rate of 2 1/2% per annum increased from 2% is being allowed on funds deposited to prepay premiums. Only 1 1/2% is allowed where these funds are withdrawn prior to being applied on premiums.

### Columbian Natl. Ups Age Limits

Columbian National Life now issues preferred risk whole life and 10 and 15 year endowments through age 70. The policies will be standard only. Minimum amount issued is \$2,500; maximum, \$50,000.

### Southland Revises Some Rates

Southland Life has revised rates and policy limits for whole life, life paid up at 85, 20-payment life and 20-payment endowment at 85 plans.

## AGENCY NEWS

### Persons April Volume Ace

The Persons agency for Mutual Life, Chicago, led all company agencies in paid volume for April. The Goyne agency, Dallas, was second. The Funnell agency, Spokane, was first in policies sold, and the Brown agency, Grand Rapids, placed second.

### Tice, Foster Finish Even

The Tice agency for Midland Mutual Life, Columbus, O., and the Foster agency, Philadelphia, tied in competition for the President's Award for outstanding achievement in 1951. Duplicate prizes were awarded.

### Kansas City Life Leader

Hunter & Hunter general agency for Kansas City Life, San Francisco, has won the agency building award for achievement in 10 categories including finances, sales volume, new agent production, and renewal percentage.

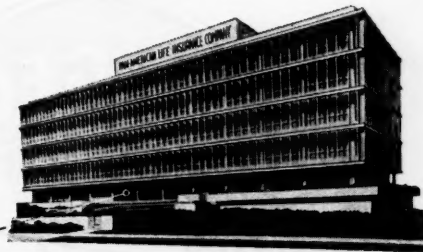
### Bar Assn. Entertained

Edmund Fitzgerald, president Northwestern Mutual, addressed the Milwaukee Bar Assn. at a luncheon in the home office building. After the luncheon, tours of the building were arranged for those desiring to see it.

### Honor Indianapolis Agents

Four Indianapolis life insurance men were among the group receiving the distinguished sales award from the Indianapolis Sales Executives Council. They were A. H. Gardner, Mutual Benefit Life, a repeat winner from last year; W. B. Lichtenstein, John Hancock; Russell Tolley, Citizens National; and Joe York, Equitable Society.

The award is part of an annual nationwide program of recognition for outstanding sales personnel.



## DOORWAY TO SUCCESS...

Our 238 Junior and Senior Dynamo Club Members averaged over \$350,000 of Ordinary Life business during 1951

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- B. ARMED WITH EXCELLENT SALES TOOLS and HIGHLY COMPETITIVE SALES MERCHANDISE
- C. A LIBERAL COMPENSATION PLAN . . . INCLUDES

- 1. Free Hospitalization
- 2. Group Insurance up to \$6,000
- 3. A Non-Contributory Pension Plan
- 4. Disability Benefits

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1912 TO 1952

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- 2. HALF A BILLION DOLLARS OF INSURANCE IN FORCE
- 3. COMPLETE MUTUALIZATION
- 4. THE COMPLETION AND OCCUPANCY OF OUR NEW \$3,000,000 HOME OFFICE BUILDING

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President

EDWARD G. SIMMONS  
Executive Vice-President

KENNETH D. HAMER  
Vice-President & Agency Director

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Superintendent of Agencies

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"Never stayed there myself, but every traveler coming from Baltimore has something nice to say about The Lord Baltimore Hotel."



## NEWS OF LIFE ASSOCIATIONS

### Cincinnati Agents' Assn. Marks Its 80th Anniversary

A. L. Bondi, Metropolitan, president, said at the 80th anniversary luncheon of the Cincinnati association that the life agents' association movement had its inception in Cincinnati. He pointed out that Cincinnati is the only association with four past presidents of the National association.

Judd C. Benson, Union Central, past president of N.A.L.U., commented that life insurance is one of the few major industries still free from control of the federal government and that it is functioning most effectively under state supervision.

Superintendent Robinson of Ohio took a bow. Civic and business leaders, headed by Mayor Rich, were special guests. Seated at the speakers' table were W. Howard Cox, president Union Central; John H. Evans, president Ohio National; W. O. Burns, vice-president and director of agencies Western & Southern; H. J. Burridge, president The National Underwriter Co., and presidents of various life insurance organizations.

Speaker was Lt. Gen. A. C. Wedemeyer, retired, who is now vice-president of Crosley Corp. Mr. Wedemeyer indicated he did not believe in the commitment of ground forces either in Asia or Europe and said that the United States should be generating creative forces among the Asiatic peoples to stand up in their own behalf supported by U. S. air and sea power. The general, who is national chairman of the Citizens for Taft Committee, stated that the nation needs a man in Washington who will have the moral courage to stand up against the selfish pressures from minority groups.

### San Antonio Assn. Names Coulter as New President

San Antonio Assn. of Life Underwriters has elected Marion Coulter, Paul Revere Life, president; Jack Foster, Reliance Life, vice-president; J. Alexander, John Hancock, secretary; Roy Flournoy, Lincoln National, treasurer; W. C. McGill, Prudential, national committeeman. W. R. Lyman, Equitable Society, who has been president, resigned recently because of his transfer to Los Angeles.

W. J. Schnabel, vice-president and acting president, called attention to the need for united action against harmful legislation, but warned against too much optimism.

Warren Hewitt, Northwestern National L.U.T.C. director, announced that the instructors for the two courses this year will be Eugene Crow, Republic National, and Harry Wise, Equitable Society.

### North New Jersey Election

The following officers were elected at the May meeting of Northern New Jersey Assn. of Life Underwriters: Horton Humphrey, Aetna Life, president; Kenneth MacWhinney, John Hancock, 1st vice-president; Stanley Aquilino, Metropolitan Life, 2nd vice-president; Peter Daly, Jr., Bankers National Life, secretary; Joseph Flanagan, New England Mutual Life, treasurer.

Sydney A. Gutkin, Newark tax attorney, was featured speaker.

### Coffin Award to McCarty

Albany Assn. of Life Underwriters at a special meeting presented the Seward Coffin Award to Spencer L. McCarty, Provident Mutual, executive secretary of New York State Assn. of Life Underwriters.

The award is presented annually to

the man who has contributed most to the institution of life insurance. It is a memorial to Seward Coffin, who before his death in 1949 was for many years agent and general agent in Albany. The presentation was made this year by a son, Vincent B. Coffin, senior vice-president of Connecticut Mutual.

### District of Columbia Names Officers; Awaits Taggart

District of Columbia Assn. of Life Underwriters has elected Joseph S. Baldwin, Northwestern Mutual Life, president; Louis J. Grayson, Travelers, 1st vice-president, and C. Carney Smith, Mutual Benefit Life, 2nd vice-president.

Grant Taggart, California-Western States Life, Cowley, Wyo., will speak at the June 11 meeting. The program will also include a panel discussion by the Leaders Club.

### Celebrate 25th Year of Oakland-East Bay Assn.

Oakland-East Bay Life Underwriters Assn. celebrated its 25th anniversary with a northern California forum at Berkeley. Speakers included Benjamin N. Woodson, managing director N. A. L. U. and O. Sam Cummings, Kansas City Life, Dallas.

Sales panels were headed by Frank W. Dedman, Samuel W. Coombs, Maurice B. Smith, Harry R. Pinney, Al Pechette and Moody S. Lyttle.

### Hold Mich. Meeting Friday

At the annual meeting of Michigan Assn. of Life Underwriters at Jackson Friday, Commissioner Navarre of Michigan shares the luncheon program spotlight with David B. Flugelman, Northwestern Mutual, New York, vice-president of N.A.L.U., talking on "My Philosophy of Selling." Harold O. Love, Detroit lawyer and business insurance expert, is listed for both morning and afternoon talks. Lloyd F. Martin, Massachusetts Mutual, Toledo, speaks in the afternoon on "One Hundred Packages a Year," and Merritt D. Hill, Dearborn Motor Corp. vice-president, on "New Plateaus." A selling skit, "Business Insurance in One Act," is being presented by a cast of three members of the Washenaw County association. Life Leaders of Michigan also will meet.

### Californians to Name Wood

R. Edwin Wood, Phoenix Mutual Life, San Francisco, is scheduled for election as president California Assn. of Life Underwriters at the annual convention, June 19-21, at Stockton. Mr. Wood will succeed Fred A. Schnell, Penn Mutual Life, Los Angeles.

Parsons, Kan.—Mearl Steen, agency supervisor of Victory Life, spoke on the "Miracle of Life Insurance."

Oberlin, Kan.—Ted Gray, Jr., Security Mutual Life, McCook, Neb., spoke at the April meeting of the Plainsman association on his experience in selling to farmers.

Watertown, N. Y.—At the first ladies' night dinner of the Northern New York association, special guests included Senator Henry A. Wise, Assemblyman Orin S. Wilcox, and Henry Lipes, regional vice-president of the New York State association.

South Bend, Ind.—Joseph F. Benne, new district manager of Prudential at Gary, Ind., spoke.

Durham, N. C.—Paul R. Harrison has been elected president to succeed Floyd R. Rhodes, who was made chairman. W. C. Jones was elected vice-president and Carver Peacock secretary.

San Francisco—Forrest J. Curry, general agent Penn Mutual Life, will speak at the first breakfast meeting ever held by the group, June 19.

Buffalo, N. Y.—The following directors were elected: Donald G. Bredberg, supervisor New England Mutual Life; George H. Clarke, State Mutual Life; W. Ray

The Name

*Mutual Trust*

describes the relationship between the Company and its policyholders and Field Force. This relationship has been built on:

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LIFE INSURANCE CO.

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Hutch, general agent Aetna Life; Herbert L. Heyman, Travelers. Charles E. Cleaton, president National association, discussed "The Ten Commandments of Selling".

**Roanoke, Va.**—John F. Ackerman, Pilot Life, has been elected president to succeed E. Norred Trinkle, Shenandoah Life. Edmund (Jack) Trice, Equitable Society, is vice-president; A. P. Anselmo, Metropolitan Life, secretary; R. D. Carson, Jefferson Standard, elected national committeeman.

Thomas A. Teagle, Staunton, president of the Virginia association, spoke on the activities of the state organization and plans for its next sales congress at Richmond May 16.

**Springfield, Ill.**—Richard E. Pille, vice-president Mutual Benefit Life, spoke on "Job Appraisal".

**Denver**—J. Carlton Smith, educational director Southwestern Life, discussed "The Handwriting on the Wall."

## Barnes Addresses Women at Indianapolis Bank

Speaking before the women's finance forum sponsored by American National Bank of Indianapolis, Donald F. Barnes, director of promotion and advertising for Institute of Life Insurance, said that life insurance concerns everyone, but particularly women. He termed wise the increasing interest shown by women in money management. He said that the basic reason for owning life insurance is that it is the only method yet devised whereby a great number of families can spread over all of them the risk that each one faces, risks too great for one family to face alone.

## Full Life Curriculum Now Offered at U. of Wisc.

Just issued by the University of Wisconsin's school of commerce is a bulletin describing the school's latest offerings in insurance and finance. According to Charles C. Center, insurance department head, the insurance curriculum at Wisconsin is now as complete an offering in the field of collegiate insurance education as is available anywhere.

The life program is offered in five divisions covering fundamentals, gen-

eral education, law, trusts and taxes, finance, and a comprehensive survey. The student begins with a general principles course and completes his study with a seminar in estate planning. In all there are 24 special insurance courses which are related to other academic work. The student not only receives sound background in his chosen field, but is also prepared to take C.L.U. examinations. To further his interest the student is encouraged to participate in university insurance and finance clubs. In addition qualified students are accepted as associate members in the Madison Actuaries Club.

## To Hold Ohio Federation Annual at Columbus May 19

The annual meeting of Insurance Federation of Ohio will be held at Columbus May 19. The luncheon is open to all those in any branch of insurance.

E. H. O'Connor, managing director of Insurance Economics Society, will speak on "Time for Action."

J. C. Hiestand, Ohio Farmers, Leroy, is new president; H. P. Young, Lewis E. McBride and Ben F. Hadley, all of Columbus, and W. G. Alpaugh, Cincinnati, vice-presidents; E. C. Anstaett, Columbus, treasurer.

To develop a closer relationship between organizations, the federation has invited as guests the presidents of all statewide insurance associations in Ohio and the three Ohioans who are serving as presidents of national associations. Those who have accepted so far are Harold K. Brookhart, Ohio Assn. of Mutual Insurance Agents; John F. Martin, Underwriters Service Assn.; Clifford W. Swanson, Ohio Assn. of Casualty & Surety Managers; George W. Steinman, Ohio Assn. of Legal Reserve Life Insurance Companies; K. G. Rhode, Ohio Assn. of Mutual Insurance Companies; William A. Knight, Ohio Assn. of A. & H. Underwriters; J. F. Van Vechten, National Assn. of Insurance Agents.

Superintendent Robinson, August Pryatel, deputy superintendent, and Robert E. Younger, warden of the Ohio department, will also be guests.

## Convention Dates

May 19-20, Insurance conference American Management Assn., Hotel Statler, New York City.

May 23-24, annual convention and sales congress of Idaho Assn. of Life Underwriters, Sun Valley.

May 26-27, Life Office Management Assn. conference, Broadmoor hotel, Colorado Springs, Col.

May 26-28, L.I.A.M.A. combination companies conference, General Oglethorpe hotel, Savannah, Ga.

May 26-28, H. & A. Underwriters Conference annual, Cosmopolitan hotel, Denver.

May 30-June 1, Consumer Credit Insurance Assn., annual, Hot Springs, Va.

May 28-29, Life Insurance Assn. spring meeting, Homestead, Hot Springs, Va.

June 4, Fraternal Actuarial Assn., Edgewater Beach Hotel, Chicago.

June 13-17, Million Dollar Round Table, annual, Mt. Washington hotel, Bretton Woods, N. H.

June 16-19, International Assn. of A. & H. Underwriters, annual, Asbury Park, N. J.

June 19-21, annual convention of California Assn. of Life Underwriters, Stockton.

June 16-27, life officers investment seminar, American Life Convention, Beloit College, Beloit, Wis.

June 22-25, N.A.I.C. annual convention, Conrad Hilton hotel, Chicago.

June 26-28, Texas Assn. of Life Underwriters annual convention, Plaza hotel, San Antonio.

June 26-28, American Life Convention medical section, Homestead, Hot Springs, Va.

Sept. 8-12, National Assn. of Life Underwriters annual convention, Atlantic City.

Sept. 8-11, hemispheric insurance conference, New York City.

Sept. 15-19, insurance section American Bar Assn., San Francisco.

Sept. 21-23, Life Office Management Assn. conference, Netherland-Plaza hotel, Cincinnati.

Sept. 22-24, Life Office Management Assn. annual meeting, Atlantic City.

Sept. 25-27, Institute of Home office Underwriters, annual meeting, Netherland Plaza hotel, Cincinnati.

## RECORDS

New paid business for New England Mutual Life for the first four months totaled \$134,747,655, a gain of \$18 million over the first four months of last year, and a company record. April business reached \$32 million, a new high for the month.

New paid business for Manhattan Life for April totaled \$12,234,750, an 11% gain over April of last year, and a record for the month.

April, which was President's Month with Western Reserve Life of Austin, Tex., was the best month in its history, with production of \$3,366,213 life insur-

ance and \$24,564 A. & H. premiums. W. J. Williams of the Rio Grande Valley agency was the leading producer with \$530,000; 14 agents wrote more than \$100,000, and the average for the company was \$84,873.

New paid business through April for Bankers National Life was up 30% over the first four months of last year. Insurance in force gained \$7 million over the same period.

Occidental of California has been licensed in Tennessee and South Carolina. Since last November, the company has also been licensed in Wisconsin, Georgia, and Florida.



## SUCCESSFUL CAREER AGENTS DESERVE GA BENEFITS

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**OUR COMPENSATION PLAN:** Includes liberal first-year and renewal commissions; vested renewals; life-time service commissions; providing a non-contributory retirement plan; hospitalization and surgical benefits; and a special CASH BONUS FOR PERSISTENCY.

**OUR TRAINING PLAN:** Includes continuous office and field training in successful sales methods, consisting of a five-point learn-as-you-earn program.

**FLEXIBLE AGENCY OPERATIONS:** Enables us to do things the way you want them done.



Serving the South Since 1907

Insurance in Force Over \$440 Million

## WANT ADS

Rates \$13 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline Tuesday morning in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

### THE NATIONAL UNDERWRITER

Life Insurance Edition

### Assistant Medical Director

Large Western Life Company wants assistant medical director, age 30 to 40 preferred. Prior experience desirable, including electro-cardiography and x-ray. Address letter outlining personal history, education, experience, present salary and family status to

Box L-44

The National Underwriter

175 W. Jackson Blvd., Chicago 4, Ill.  
Our staff knows of this ad.

### UNUSUAL OPPORTUNITY

For a young man experienced in Life Underwriting and Home Office accounting system in an Ohio Life company. Earnings commensurate with ability and experience. Write us the details—your inquiry will be kept confidential. Address L-47, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### ATTENTION LIFE COMPANIES

Agency office manager, 20 years association with top life company. Knowledge pension, group and ordinary plans. Recently transferred from New York to Chicago—permanent Chicago position desired—age 45—available at once. Excellent references. Address L-56, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

Wood

Mutual led for Assn. of con- com. Mr. Schnell,

agency

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ladies' w York and Sen- n Orin regional State

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REINSURANCE EXCLUSIVELY**

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The combination of natural ability, ring generalship learned through experience, and a fighting heart usually marks the champion boxer. But with it all, he knows the importance of having strong hands.

GUARDIAN strengthens the hands of its field representatives by offering a diversified and well-rounded kit of attractive policies and services.

Included among them are:

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- Low premium TERM
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They help towards performance of real championship calibre.

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*Life Insurance Company*  
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NEW YORK 3, N. Y.

## ACCIDENT AND HEALTH

### Provident Mutual to Enter A. & H.

Provident Mutual Life is entering the accident and health insurance field, the company's general agents were told at a meeting of their organization at Philadelphia last week. Thomas A. Bradshaw, vice-president and general counsel, said the company will offer non-cancellable participating policies as soon as necessary arrangements and approvals can be completed. He said that this would be probably some time in the spring of 1953.

Provident Mutual has joined Health & Accident Underwriters Conference. E. D. Armantrout, associate actuary, is in charge of developing the accident and health department.

### McNeill in New Quarters

The C. W. McNeill agency of Provident Life & Accident at Boston has moved to new and larger Boston headquarters, suite 707, 79 Milk street.

Clifton W. McNeill, fourth generation of the McNeill family to be prominently identified with the A.&H. business, established the agency in 1948. His family's background in the business dates back to 1883 when his great grandfather, George E. McNeill, established one of the first disability insurance companies in the country.

Prior to opening his own agency, Mr. McNeill was a vice-president of Union Mutual Life. He has been in field and home office work for 20 years. Mr. McNeill has established Provident L. & A. agencies in Rhode Island and Maine.



C. W. McNeill

### Adams Joins Federal Cas.

H. R. Adams, who for many years was A. & H. manager of Old Line Life of Milwaukee, has joined Federal Casualty of that city as agency manager. He will supervise the newly established newspaper department.

### New York Outing May 22

A. & H. Club of New York on May 22 will conduct its annual outing at Country Club of New Jersey, Rivervale. Arnold Danckwerth, Mutual Benefit H. & A., is in charge of the outing.

### Hear Knight at Detroit

Harlan L. Knight, agency vice-president of Massachusetts Protective and Paul Revere Life, spoke at the May 13 meeting of Detroit Assn. of A. & H. Underwriters.

### Chicago Banquet May 21

The annual banquet of Chicago A. & H. Assn., scheduled for May 21, will have as featured speaker Edward McFaul, a professional humorist, who will address his audience with "So You Think You're Slipping." There will be both a cocktail hour and dinner, and the wives of members have been invited.

### Prospect Panel at Boston

A panel comprised of Lex Mahan, Provident Life & Accident; Ted Weber, Monarch Life, and Gordon Winslow, Travelers, discussed prospecting for A. & H. insurance at the meeting of the Boston A. & H. Insurance Assn. Presi-

dent John Rudell, Massachusetts Casualty, acted as moderator. The Frank Bettger film, "How I Raised Myself From Failure To Success In Selling," was shown.

### 1952 Edition of "Time Saver for A. & H. Insurance" Is Published

The 1952 edition of the "Time Saver for Accident and Health Insurance," the annual handbook of commercial accident and health policy information, is off the press. It is published earlier this year than in many years, to give its users the benefit of its new and revised information as quickly as possible. The Time Saver is compiled each year by The Accident and Health Bulletins of the National Underwriter Company, Cincinnati.

The book this year contains descriptions of policies and riders of 93 companies and organizations, and included are contracts of seven companies not represented before.

The new edition continues to keep pace with the developments in the accident and health business by describing, for example, the new individually issued catastrophe type of hospital-medical-surgical coverages being written by nine represented companies. It also includes, for reference use, the full wording of the uniform policy provisions of 1950, which are being adopted in more and more states. Comments are included, with references, where applicable, to the "old" standard provisions, which they supersede. The text of the old standard provisions of 1912 is also included.

### Analyze Disability Clauses

The analyses of disability clauses of leading life companies have been completely revised and the company financial statement section of the book contains 26 pages of new financial statement information, including accident and health premiums and losses and separate listings of non-cancellable and group premiums and losses for 1951.

Refinements are noticeable throughout the pages again in this edition in evidence of the continuous work of the compilers to improve the user value of the book. One of these which should be helpful is the adoption of the practice to cross-index in the description of a policy the rider forms that apply to it. Another improvement that is again in evidence in the new edition is the presenting of more of the premium information in such a way, wherever possible, so that users of the book can compute premiums for any amount of coverage for which a policy may be issued.

The policy information for more than 76% of the companies represented has been changed or augmented since the previous edition, which is an index also of the great amount of activity in meeting the disability insurance needs of the public. The contracts described are, as usual, the commercial individually issued (including non-cancellable) accident, sickness, sickness and accident, hospital expense, medical and surgical, polio, specified disease, over-age, and limited policies such as automobile, aviation and travel forms. Riders that apply are also described. The descriptions of all contracts are complete as to coverages provided, and they include premiums for all ages, and information of any reductions, exclusions, waivers, and special provisions.

A. & H. business for Guarantee Mutual Life through April is up 15% over the first four months of last year. A. & H. sales for the month have increased 17% over April of last year.

Edmund Fitzgerald, president Northwestern Mutual Life, told 500 persons attending a downtown Y.M.C.A. business forum at Milwaukee that the job of the executive is to coordinate the conflicting views of many specialists.



# Indiana 1951 Results Given

All figures are for ordinary unless designated (G) for group or (I) for industrial. New business figures include business revised and increased as well as new business paid-for.

	New Business	In Force
Aetna Life .....	6,051,161	64,782,443
(G) 84,686,686	229,729,064	
American H. & L. ....	29,621	36,342
American Nat. ....	889,982	5,431,981
(G) 1,765,799	2,507,436	
Acacia Mutual .....	853,650	13,348,580
American Income .....	1,282,517	1,479,459
American United .....	5,019,907	32,305,390
Brotherhood Mut. ....	4,273,650	17,620,246
(G) 144,250	860,250	
Bankers Nat. ....	240,036	803,855
Ass'n Rwy. Emp. ....	521,779	1,233,513
(G) 1,253,501	60,077,584	
Beneficial Stand. ....	31,000	91,300
Business Men's .....	3,853,335	16,442,227
(G) 58,500	132,500	
Berkshire Life .....	1,511,182	6,421,073
Bankers L. & C. ....	5,340,588	9,082,597
(G) 389,000	389,000	
Bankers Secur. ....	595,436	956,924
(G) 38,560	32,560	
Bankers, Ia. ....	2,003,218	1,135,019
(G) 2,166,861	42,682,484	
Central Stand. ....	619,418	4,233,724
(G) 4,698,217	23,334,141	
(I) 24,000	194,000	
Central Assur. ....	2,629,612	12,224,829
(I) 11,500	46,500	
Citizens Nat. ....	76,331	2,080,709
Columbus Mut. ....	3,156,151	7,812,795
College Life .....	1,478,338	10,276,735
Columbian Nat. ....	3,415,500	12,921,089
(G) 685,199	6,441,548	
Commonw'lth L. & A. ....	94,100	446,300
(G) 109,000	151,000	
(I) 12,500	12,500	
Commonwealth Life. ....	4,473,226	2,620,695
(I) 7,597,104	43,577,476	
Connecticut Gen. ....	9,974,693	42,395,903
(G) 3,806,223	28,203,727	
Connecticut Mut. ....	6,070,177	39,872,244
Continental .....	5,444,147	52,045,581
Continental Assur. ....	29,000	76,545
(G) 1,820,986	19,326,405	
Credit Life .....	12,260,382	34,040,317
(G) 7,892,833	4,671,543	
Cuna Mutual .....	1,931,654	1,115,124
(G) 42,896	118,629	
Domestic L. & A. ....	3,129,455	13,738,460
(I) 24,000	137,068	
Empire L. & A. ....	657,965	1,036,955
(I) 7,598,930	38,621,623	
Eagles Nat. ....	21,478,548	60,552,821
Equitable Soc. ....	130,382	155,823
(G) 18,540,645	183,706,773	
Equitable Life .....	45,476,727	450,097,941
(G) 4,341,119	64,896,159	
Expressmen's Mut. ....	18,642	622,691
Farmers Life .....	105,981	380,530
Farmers & Traders .....	37,313	303,556
Federal Life .....	318,600	3,273,053
(G) 77,000	114,000	
Federal L. & C. ....	16,500	84,649
Fidelity H. & A. ....	1,147,745	1,294,597
Fidelity Reserve .....	3,500	135,600
(I) 849,792	11,049,387	
Franklin Life .....	11,557,890	42,117,955
(G) 181,500	667,600	
General Amer. Life. ....	501,400	4,954,006
(G) 3,882,700	22,405,519	
Washington Life .....	103,469	103,469
Girard Life .....	276,975	3,272,628
Globe Life .....	48,171	455,186
(I) 4,104	4,104	
Great-West Life .....	2,490,675	13,885,990
(G) 434,500	1,358,135	
Guarantee Mut. ....	1,356,723	13,215,942
Guarantee Reserve. ....	21,729,900	28,054,615
Guardian Life .....	2,589,490	22,268,173
(G) 35,000	35,000	
Home, N. Y. ....	57,000	1,393,196
(G) 250,000	1,119,000	
Hoosier Farm Bur. ....	14,082,262	80,916,456
(G) 330,203	3,949,517	
Independence L. & A. ....	57,096	58,250
(I) 332,720	160,435	
Illinois Bankers .....	135,111	3,464,137
(I) 255,750	715,058	
Indianapolis Life .....	14,548,295	125,112,711
International Life. ....	91,000	105,775
Inter-Ocean .....	27,000	33,500
Jefferson Nat. ....	6,289,384	53,817,432
John Hancock .....	16,430,301	145,988,397
(G) 8,624,559	70,646,124	
(I) 5,396,748	42,486,163	
Jefferson Stand. ....	1,106,355	5,354,766
Kansas City .....	1,698,267	16,452,226
Kentucky L. & A. ....	870,186	3,158,848
(I) 6,312,305	10,097,461	

	New Business	In Force
Kentucky Home ...	2,022,580	6,586,418
(G) 79,500	70,500	
Lafayette Life ....	4,266,613	31,885,787
(G) 36,000	1,420,325	
Life of Virginia ...	2,830,747	22,483,502
(G) 36,000	1,420,325	
Lincoln Nat. ....	3,851,087	34,630,513
(I) 31,973,148	187,789,842	
Loyal Protect. ....	23,852,848	48,057,993
(G) 99,064	576,076	
Lutheran Mut. ....	1,148,137	8,833,246
Mammoth L. & A. ....	172,500	276,000
(I) 2,334,664	6,553,464	
Manhattan Life ....	270,936	934,272
Massachusetts Mut. ....	5,669,218	63,519,786
(G) 812,859	1,618,404	
Metropolitan .....	30,895,463	360,210,273
(I) 118,872,369	616,985,660	
Michigan Life .....	14,367,598	219,871,893
(G) 58,870	124,339	
Mid-western Life .....	17,848	1,200,348
(G) 20,387,120	40,447,881	
Midland Mut. ....	648,000	4,019,400
Minnesota Mut. ....	970,540	11,939,675
(G) 3,036,624	15,449,878	
Monarch Life .....	1,245,050	2,767,950
(I) 808,787	4,348,605	
Monumental Life .....	2,419,750	15,265,209
(I) 2,524,477	16,440,868	
Mutual Benefit .....	3,700,354	38,208,669
Mutual Life .....	4,684,929	77,760,538
Mutual Savings .....	218,008	241,164
Mutual Trust .....	69,855	2,720,361
National Home .....	6,600	6,600
National L. & A. ....	6,352,382	34,375,221
(G) 417,000	1,203,000	
National Life .....	17,684,820	61,350,344
(I) 76,019	3,578,357	
National Life, Vt. ....	1,731,801	20,353,961
New England Mut. ....	4,482,473	36,184,471
N. Y. Life .....	9,136,051	129,213,582
(G) 119,000	115,000	
North Amer. Acc. ....	134,654	125,997
North Amer. L. & C. ....	1,048,364	2,383,372
North Amer. Life .....	716,880	5,514,623
(G) 22,000	94,000	
Northern Life .....	252,372	399,809
Northwestern Mut. ....	16,780,945	235,588,170
Northwestern Nat. ....	2,277,788	17,838,519
(G) 328,500	2,613,000	
Occidental, Cal. ....	2,721,449	15,606,958
(G) 3,007,920	12,745,348	
Ohio National .....	2,953,513	9,870,210
Ohio State Life .....	1,306,051	10,234,499
Old Equity .....	1,019	1,019
Old Line .....	95,487	893,870
Old Rep. Credit .....	58,074,489	67,621,909
(G) 299,987	2,584,354	
Pacific Mut. ....	1,555,461	18,474,016
(G) 1,361,500	3,168,500	
Pan-American .....	543,105	6,498,349
Paul Revere .....	542,727	5,232,235
(G) 131,000	266,000	
Penn Mutual .....	4,559,972	57,121,359
Peoples Life .....	6,136,505	55,122,670
(G) 1,428,647	5,585,758	
Philadelphia Life .....	67,720	114,159
Phoenix Mut. ....	2,706,682	24,898,517
Pioneer Life .....	20,295	288,251
Provident L. & A. ....	454,373	2,146,084
(G) 1,824,886	7,351,000	
Provident Mut. ....	2,420,983	21,670,716
Prudential .....	65,655,703	609,177,909
(G) 49,466,571	155,387,106	
(I) 21,961,165	313,929,039	
Quaker City ....	1,039,950	463,169
Reliance Life, Pa. ....	788,807	9,560,314
Reliance, Ill. ....	31,898	457,212
Republic Nat. ....	324,059	3,785,869
(G) 2,107,000	2,176,000	
Reserve of Tex. ....	21,907	67,957
(I) 1,810	62,920	
Rockford Life .....	123,415	1,990,582
(I) 398,500	665,250	
Rural Bankers .....	927,500	12,385,480
Rushmore Mut. ....	1,069	2,000
Security Ben. ....	73,523	886,584
Security Mut. ....	4,164,357	35,267,425
Standard, Ind. ....	4,655,470	25,080,788
(G) 37,961	46,491	
State Farm .....	933,824	13,433,811
(G) 3,840,491	25,456,015	
Sterling, Ill. ....	1,126,038	4,798,511
Sun of Can. ....	1,016,116	1,679,583
(G) 4,319,112	45,184,703	
Sun of America .....	4,774,754	14,249,873
(I) 289,425	323,160	
Superior Life .....	1,338,195	1,237,443
Supreme Liberty .....	363,718	1,036,792
(I) 215,550	651,328	
Travelers .....	904,660	2,619,014
(G) 5,146,306	58,059,894	
Union Central .....	18,968,591	189,434,513
(G) 4,603,183	33,049,167	
Union Life .....	175,260	175,260
(I) 110,954	635,441	
Union Labor .....	175,271	37,712
(G) 54,522	161,992	
United Ben. ....	3,562,750	4,878,500
United Home .....	321,103	1,100,353
(G) 82,660	786,010	
United Mut. ....	2,150,446	16,264,030
United Nat. ....	12,791,435	21,755,838
(I) 1,952,986	3,584,298	
U. S. Life .....	5,884,048	12,355,272
(G) 6,000	579,884	
Victory Mut. ....	17,584,500	17,504,500
Wabash Life .....	275,256	1,526,141
Washington Nat. ....	1,581,500	1,581,500
(G) 1,655,984	8,842,937	
(I) 1,194,148	7,659,839	
Western & Southern .....	1,518,637	3,690,095
(G) 23,216,824	192,107,999	
(I) 634,600	3,150,900	
Wisconsin Nat. ....	22,892,834	189,660,348
Woodmen Central. ....	2,505,748	7,300,212
Woodmen Cen. Life .....	152,465	566,849
(G) 1,522,438	9,644,338	
World .....	29,000	29,000
(G) 1,857,520	3,838,850	
Rex H. & A. ....	24,000	75,000
Total Ord. '51 .....	219,532	7,150,000
Total Ord. '51 .....	1,207,761,224	4,115,747,474

(CONTINUED ON NEXT PAGE)

## BANKERS LIFE OF NEBRASKA



### ANNUAL REPORT

DECEMBER 31, 1951

#### ASSETS

Bonds (Amortized Value) .....	\$44,290,455.47
U. S. Government .....	\$ 5,892,875.00
State and Municipal .....	2,283,495.60
U. S. Railroads .....	5,754,418.41
Public Utilities .....	11,276,731.34
Canadian .....	2,475,272.91
Industrial .....	16,947,662.16
Stocks (Preferred \$1,955,233.95; Common \$816,171.40) .....	2,771,404.35
First Mortgages (Farms \$1,325,495.48; City \$5,587,201.56; F.H.A. \$6,986,904.04; G.I. \$1,847,908.23) .....	15,747,509.31
Real Estate (Home Office \$34,268.83; Sold Under Contract \$15,740.53; Investment \$287,933.81) .....	337,943.17
Loans on Policies .....	3,510,683.27
Cash in Office and Banks .....	968,831.19
Accrued Interest and Rent .....	712,472.72
Due from Reinsurance Companies .....	692.89
Inferred and Unreported Premiums and Misc. Items (Less Non Admitted) .....	874,189.68
Total .....	\$69,174,183.05

#### LIABILITIES

Policyholder Reserves .....	\$40,895,508.87
Policy Reserves .....	\$53,890,814.00
Supplementary Contracts .....	3,394,844.00
Prepaid Premiums .....	1,742,310.00
Dividends Left at Interest .....	1,867,540.67
Premiums Paid in Advance and Accounts Accrued .....	59,390.48
Dividends to Policyholders Payable in Following Years and Reserves for Deferred Dividends .....	487,621.79
Reserve for Taxes Payable in Year Following .....	250,000.00
Reserve for Retirement Plans .....	1,150,402.00
Death Claims Reported, No Proofs Incl. \$91,820.00 Reserve for not Reported .....	165,167.00
Reserve for Miscellaneous Small Accounts .....	139,027.59
Security Valuation Reserve .....	162,056.76
Reserve for Fluctuation in Asset Values .....	550,000.00
Additional Funds for Protection of Policyholders .....	5,315,008.82
Total .....	\$69,174,183.06

#### RECORD FOR 1951

Paid to Policyholders and Beneficiaries Since 1887 .....	\$ 95,308,684.28
Insurance Issued, Revived and Increased .....	48,204,161.00
Insurance in Force December 31, 1951 .....	308,697,358.00
Increase in Insurance in Force .....	28,646,948.00
Increase in Assets .....	4,990,517.46

HOME OFFICE • LINCOLN

## BRIEF FACTS FROM OUR FIFTY-SECOND ANNUAL REPORT

- Insurance in Force ..... \$268,614,795.00  
Increase of \$18,021,886
- Assets ..... \$ 65,986,829.47  
Increase of \$3,837,855.35
- Payments to Policyowners and Beneficiaries ..... \$ 4,065,259.48  
Increase of \$691,230.10
- Capital, Surplus and Special Reserves ..... \$ 4,646,138.97  
Increase of \$408,693.13

## ATLANTIC LIFE INSURANCE COMPANY

Established 1900  
RICHMOND, VIRGINIA

## ★You'll Be Lucky in KENTUCKY

**OUR AGENTS KNOW — Good "Seeds" Increase the Harvest**

Planting the seed of an idea in the prospect's mind is given careful attention here at Wisconsin National Life — for we know how much the "seed" can affect the harvest!

W.N.L. agents are supplied with top-notch "seed." They reap a harvest of Prospects from a tested direct mail plan. They receive a continuous flow of idea-packed folders, cards, booklets, blotters, etc. It's just one of the reasons for our record growth! (If you'd like to know more, write to our Vice-President, Director of Agencies, Wm. J. W. Merritt, CLU.)



**WISCONSIN NATIONAL LIFE INSURANCE COMPANY**  
Home Office: Oshkosh, Wisconsin  
GENERAL AGENCY OPENINGS IN WISCONSIN, MICHIGAN, ILLINOIS, INDIANA, MINNESOTA

## (CONT'D FROM PRECEDING PAGE)

	New Business	In Force
Total Group '51	427,040,845	2,032,908,742
Total Ind. '51	141,131,735	1,029,476,177
Total all Classes, '51	1,775,933,804	7,178,132,393
Total Ord. '50	524,723,635	3,764,581,327
Total Group '50	633,271,887	1,776,205,286
Total Ind. '50	144,381,672	991,392,508
Total all Classes, '50	1,302,377,194	6,532,449,121
<b>FRATERNALS</b>		
Mechanics Jr. Order	56,000	677,186
Italo Amer. Un.	49,800	532,845
Hungarian Fed.	106,250	1,189,105
Concordia Mut.	202,912	2,143,562
Greek Cath. Un.	14,650	1,264,601
Knights of Columbus	776,185	10,575,694
Gleaner Life	445,651	7,179,436
Cornelian Cath. Un.	17,400	531,195
Modern Woodmen	1,403,977	22,570,050
Maccabees	89,772	2,520,058
Cath. Foresters	522,900	7,969,919
Cath. Slov. Un.	40,332	1,483,600
Aid Assn. for Luth.	3,572,373	28,789,677
Cath. Slov. Ladies	286,500	3,968,762
Croat. Frat. Un.	187,400	3,933,526
Cath. Knights	8,394	517,546
Polish Women's All.	200,300	2,881,286
Polish Nat. All.	435,500	6,336,160
Liberty L. & A.	76,211	918,607
Royal Neighbors	756,000	13,812,658
Protected Home	175,501	2,257,339
Serb Nat. Fed.	194,000	1,538,504
Verhovay Frat.	184,500	3,405,424
Woman's Benefit	141,228	3,105,820
Un. Soc. Gr. Cath.	11,000	542,182
Un. Roman. Soc.	22,750	534,659
Woman's C. Foresters	197,278	2,948,406
Supreme Woodmen	217,750	2,522,483
Slov. Cath. Sokol	58,500	1,456,250
Polish Cath. Un.	129,250	3,340,185
Slovene Nat'l. Ben.	24,750	878,277
Total '51	10,635,014	142,505,002

## LIFE MANAGERS

## Agency Building Discussed

"Morale and Agency Building" was the subject of a panel discussion for Fort Wayne, Ind., Managers Assn. Three members of the group took part in the discussion.

## Dale Heads Flint Managers

Thomas M. Dale, Metropolitan Life, has been named president of the Flint, Mich., Managers Assn., succeeding W. Schuyler Seymour, Confederation Life. Eldon M. Burton was named vice-president, and Franklin C. Comins, Massachusetts Mutual, secretary.

## Louisville Managers Elect

Louisville Life Managers have elected Eugene M. Selser, New York Life, president; Thomas J. Gillespie, Monumental Life, 1st vice-president; Robert S. Elder, Sun Life of Canada, 2nd vice-president, and Henry M. Johnson, Jr., Northwestern Mutual Life, secretary-treasurer.

## Montana Leaders' Program

Speakers on the program of the Montana Quarter Million Dollar Round Table during the state association meeting at Butte, May 18-19, include A. R. Jaqua, Southern Methodist marketing institute; Robert J. Taylor, vice-president and educational director United Benefit Life; Kenneth W. Cring, vice-president and agency director Pacific National Life, and Melvin Ridges, New York Life, Salt Lake City.

## Coast Forum Meets May 23

Newly formed Pacific Coast Life Managers Forum for home office men in charge of Pacific Coast territory, will hold a meeting in Los Angeles on May 23. In the morning, Arthur P. Carroll will lead a discussion on agent and agency financing. The afternoon will be devoted to a panel on agency costs directed by Harry E. Wilkinson. There will be a final address by a life company executive.

## LEGAL RESERVE FRATERNALS

## Big Totals Hit in W.O.W. Cochran Production Drive

The 60-day campaign of the field force of Woodmen of the World in honor of John N. Cochran, national treasurer, obtained 10,344 membership applications for a total of \$18,309,347 in life insurance.

This tribute was paid to Mr. Cochran, who after 38 years of service to the society, was appointed national treasurer last January. He has been state manager of Alabama since 1938 and is a past president of Alabama Fraternal Congress. In his honor, the Alabama field men turned in membership applications for more than \$1,400,000, exceeded only by North Carolina with more than \$1,500,000.

High producers in the campaign were R. R. Berryman, Town Creek, Ala., with 225 applications; J. A. Babcock, Tacoma, with 320; A. E. Ledoux, Iota, Ala.; C. A. Martin, Hialeah, Fla., and C. B. Clayton, Bedford, Pa.

There were eight states which exceeded \$500,000 in production. Other leading states with over \$1 million in the two-month campaign were Georgia and Louisiana, with Tennessee a close fifth with more than \$900,000.

## Fraternal Actuarial Assn. Program Is Completed

The program has been completed for the meeting of Fraternal Actuarial Assn. June 4 at the Edgewater Beach hotel

in Chicago. The morning program will include greetings by the president of Society of Actuaries, Valentine Howell, vice-president and actuary of Prudential. There will be a progress report on the proposed revision of the fraternal annual statement blank by Walter Rugland, actuary Aid Assn. for Lutherans. There will be a presentation of a paper on formula for disability premium on convertible term and a formula for calculating true semi-annual, quarterly and monthly annuities by Robert H. Taylor, consulting actuary. Margaret Walker, supreme recorder of Royal Neighbors, will speak on the local lodge financial secretary and the home office. R. E. Bruce, independent actuary, will speak on hospitalization.

Following a luncheon, Kermit Lang, assistant actuary Equitable Life of Iowa, will discuss practical applications of calculating punches to home office routines. There will be a discussion of the proposed revised form of the annual statement.

**WILLIAM L. HORNBECK**, 65, auditor of Modern Woodmen of America at Lincoln, Neb., for 25 years, died there.

Edgar C. Bennett, grand master workman of A.O.U.W. of Kansas, Newton, and Mrs. Bennett were seriously injured in an automobile accident near Wichita. They are confined to Wesley Hospital at Wichita.

## PROTECTED HOME CIRCLE

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## Little Known Facts about Insurance Men\*

What they mean  
to the  
FOOD  
INDUSTRY



• It is estimated that the immediate families of life insurance agents in the United States spend more than \$130,000,000.00 per year for food.

This is but one of the many ways in which the life insurance agent and his family help to play their part in the vast network of the nation's economic structure.

Yes, anyway you look at it, the life insurance agent is a mighty important man in every American community.

\*SOURCES: U. S. Bureau of the Census and U. S. Department of Commerce.

**Life and Casualty**  
Insurance Company of Tennessee  
GUILFORD DUDLEY, Jr., PRESIDENT  
HOME OFFICE: NASHVILLE



# Sales Ideas That Work

## SMALL CORPORATIONS, BIG FIELD

### How to Scare Management Away from Preference for Profit-Sharing Plans

NEW YORK—A good answer when an executive of a close corporation shies away from a pension plan proposal in favor of a profit sharing plan because of its lack of fixed commitments is to point out that a profit-sharing plan carries with it the obligation to open the corporation's books to any employee participating in the plan, said David Marks, Jr., general agent New England Mutual, who was chairman of a panel discussion on pension planning for small businesses at a meeting of New York City Life Underwriters' Assn.

Some executives feel they can prevent participants from inspecting their books by the way the agreement is drawn, but Mr. Marks emphasized that profit-sharing plan participants cannot be deprived of their constitutional rights. Many close corporations manipulate inventories and in other ways keep their books in a fashion that they would prefer not to disclose to their employees.

The best opportunity for for more pension sales is among small businesses, Mr. Marks pointed out. This field is within easy reach of agents. The sale doesn't depend on taking advantage of legal loopholes; in fact, the government encourages such pensions, and the market is enormous.

#### Earnings History Important

The first move is to seek out a prosperous company, Mr. Marks suggested, one with good history of earnings. Tax advantages should not be the sole motivating factor, but tax advantages help make the sale to the employer who wants to do something for his employees' future. Finally, but most important, get permission to talk to the company's accountant. Without his approval, the case is lost before it is begun, regardless of how well top management is sold.

What should be the income of a good corporation prospect? Mr. Marks said the amount isn't too important if the company is reliable and the records show a steady income over a period of time. A very careful check must be made today, he stressed, as income through defense contracts often presents a false

picture of normal company income.

A company should not enter into a pension plan unless it can continue it for a reasonable length of time, said Archer Eisenstat, New York City lawyer, a member of the panel.

When asked how he solicits pension business, Mr. Marks said his firm contacts the accountants of companies. Then, if the proposal of a pension is acceptable, a specific plan is presented to company management. Mr. Marks knew only one accountant when he started in the business 10 years ago.

#### Simplicity Is Essential

How does the interview go with an accountant after a casual interest has been established? With the company's basic figures, present a plan to the accountant for his consideration, Mr. Marks advised. Shouldn't the accountant be asked his ideas for a plan? "No," he emphasized. Most accountants are glad to let the insurance man have the responsibility of proposing the plan.

"Keep it simple," urged Mr. Marks. Present the plan so anyone can understand it, he said. When the prospect is sold on the pension plan idea, then specific ideas and technical points can be discussed. It is important to remember that the prospect's main interest is what he has to pay and what he gets.

After talking with president and controller of a company with perhaps 100 to 200 employees, what is the agent's next step?

"Call in an expert," Mr. Marks advised. He qualified this statement by saying New York City is exceptional and there are probably 15 or 20 men here who can handle such cases without difficulty, thereby greatly increasing the chances of making the sale.

Harry Gutmann added that he calls in experts to service plans at this point toward making a sale because it is of first importance that the agent have an organization behind him which can service pension cases. Mr. Gutmann is an agent of Mutual Life and is educational vice-president of the New York City association.

#### Viewpoint of Employee

Management must be made to realize that it takes about five years for the employee participating under a pension plan to appreciate the benefits he is getting, said Mr. Marks. If company executives don't understand this they will be disappointed at the early apparent indifference of employees toward what has been done to provide for their retirement.

What about companies with union employees? It is better to solicit non-union companies, Mr. Marks said, because the agent is not going to make much money through sales to union groups. However, the agent should not overlook any union contact he has, said Allan MacKinnon, group department Prudential, member of the panel.

Can pension plans be sold to partnerships? In general, the answer is "no" as the partners cannot participate under the pension plan, said Mr. Marks.

What about the prospect who has a temporary business set-back four or five years after starting a pension plan? A stop and go provision can be included. Loans may be made against pension contracts. This holds true for both individual or group contracts.

In a company with about 100 employees, should the pension plan be group or individual? In this case, Mr. Marks

said the viewpoint of management is of primary importance. However, he said the individual plan would probably be best, but an analysis of the particular situation is the final determining factor.

Low turnover is a stimulant for establishment of a pension plan. Mr. Marks feels the average corporation is forced to look on pension plans as a means of holding employees. Mr. MacKinnon added that many help wanted classified advertisements emphasize employee benefits as much as salary.

What percentage of the contribution can be made on behalf of stockholders of a company? Up to 50% in most cases, Mr. Marks said, although no law establishes this limit.

Is it possible to integrate an individual-policy plan with social security? There is great difficulty in servicing such a plan and Mr. Marks suggested the group annuity plan for such cases.

What are some of the questions the agent should ask a prospect in order to make him want a pension plan? Ask him, "What are you going to do about assistants in the future?" Stress his ultimate loss if he fails to insure his employees' future, Mr. Marks stated.

David B. Flugelman, Northwestern Mutual, New York City, vice-president National Assn. of Life Underwriters, told the group of plans for construction of a headquarters building for the National association. He said that no quota has been set on the total amount of contributions being sought and no building site determined.

### Hancock Aces Tell Key Sales Slogans

Key sales slogans that enabled John Hancock district men were treated in capsule comments at a meeting of the company's district agency leaders for 1951 at White Sulphur Springs, W. Va.

"Selling security" was credited by Patrick J. Enright, district manager San Diego, as the slogan that won the pioneer trophy for his district for the second successive year. Mr. Enright noted that Americans today are more security-conscious than at any time in the nation's history, and he pointed out that wise insurance agents are selling the commodity "most in demand—security." He also told agents to stress the protective features of their contracts.

District Manager Herbert H. Ross, Cleveland, said that "teamwork" won the president's trophy for his office. James L. Driscoll, manager West Towns district office, Chicago, attributed his district's outstanding group production to the watchwords, "Don't walk by and wonder; walk in and ask." Mr. Driscoll urged agents to explore the possibilities of group coverage, and emphasized that the by-products of a group case are also important. He declared that income from these by-products is occasionally greater than the income from the "parent case."

Benjamin Ashley, San Diego, asserted



Nate Kaufman  
Life and Qualifying Member



H. Bruce Veazey  
Life and Qualifying Member

AT  
THE  
ROUND  
TABLE



Julian W. Schwab  
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Everyone at Indianapolis Life is proud of our four members of the famous Million Dollar Round Table of Life Underwriters. Congratulations to them on an honor well earned.

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### LIFE INSURANCE FOR MEN-WOMEN-CHILDREN

Rates and reserves on the C.S.O. Mortality Table and 2½% interest assumption. Good territory open in Illinois, Michigan, Minnesota and Wisconsin. Write to J. A. Porterfield, Field Manager.

EQUITABLE RESERVE ASSOCIATION  
NEENAH, WISCONSIN

that "success is generally due to holding on; failure is generally due to letting go." Mr. Ashley, leading assistant district manager, added that one of the most common mistakes, and one of the costliest for an agent, is to believe that success is due to some genius,

or magic which he does not possess. He added that an average agent with average intelligence, filled with determination, can perform extraordinary achievements.

The needs of the prospect must be the deciding factor in the sales presentation, Frank S. Pisciotto, top district

agent, Paterson, N. J., declared. By adhering to this precept, Mr. Pisciotto said he was able to attain his production goal set at \$1 million. He also pointed out the growing importance of business insurance, and indicated that approximately 40% of his volume was placed in that category.

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RICHMOND • ATLANTA

## Hoosiers Say Rules Hurt Debit Men

(CONTINUED FROM PAGE 1)

recommended intensive study and competent legal advice in drafting the proposed bill.

Fiery discussion of the qualification rules of the Indiana Leaders Club, an affiliate of the state association, was touched off when Lewis I. Petzold, John Hancock district manager, president Evansville association, charged that the present regulations make it impossible for full-time combination men to qualify, while allowing the qualification of, with attendant favorable publicity, part-time ordinary agents such as general insurance men with life contracts.

### HITS NQA RULES

Mr. Petzold also charged that present N.Q.A. requirements are excluding combination men to the benefit of unions, who say to combination agents, "Why belong to an association that doesn't give you any help in the way of community recognition?"

Mr. Petzold declared that the state association should set up a separate club for combination men. He was backed in this demand by Hiram Logsdon, Penn Mutual, Evansville.

The Petzold-Logsdon proposal was countered by H. J. Peirce, Massachusetts Mutual, Indianapolis, past president of both the state association and the Leaders Club, who charged the proposers were "under misapprehension," that the Leaders Club has separate qualification rules for combination men, that some combination offices, such as that of Lloyd Paulin, Prudential, Anderson, past president of the state association, have a number of debit men qualifying each year, and that the real reason more combination men are not members of the club is that "managers do not want to expose them to the influence of discussions of ordinary writing."

Messrs. Logsdon and Petzold countered that they were aware of the separate qualification rules, calling for \$100,000 ordinary and a \$1 a week debit increase, but that such rules were too high for even the best agencies.

Walter McClure, State Mutual, Indianapolis, presented a motion to appoint a committee to study the need for a separate club.

The motion was immediately assailed by Oren Pritchard, manager Union Central, Indianapolis, who declared that separate clubs would split the ranks of agents in Indiana. He was backed by Mr. Paulin, who declared, "There should be no class distinctions in this business."

Mr. Petzold countered that his discussion had not been aimed at forming a separate club but only at having the state association revise Leaders Club qualification rules for the benefit of combination men.

### WHO CONTROLS CLUB?

Mr. Peirce, in turn, denied that the state association had any authority to set rules for the Leaders Club. He was vigorously backed by Mr. Logsdon, who, at the midyear meeting, had asked for a state association committee to survey Leaders Club qualification rules.

The question was resolved by Mr. Pritchard, who pointed out that historically, the Leaders Club was "a child of the state association," and that while the state did not propose to

dictate rules, it could make recommendations.

A motion was passed to appoint a study committee to review the combination qualification rules of the club.

Closing speaker on the morning session of the program of the state group was C. E. Cleeton, president N.A.L.U. Mr. Cleeton stressed the need for better organization of state associations, terming them as the liaison between the national and locals.

### Organization Often Breaks Down

State organization too often breaks down, Cleeton charged, reciting the recent instance when N.A.L.U. contacted all state presidents with the request that they get locals to wire Gov. Dewey in opposition to the Condon bill. Only 11 telegrams were received.

Mr. Cleeton declared that the only opposition to a revision of Sec. 213 is the New York superintendent, and that the New York legislature reached the point at the close of its current session at which it said, in effect, to the industry, "Bring in your bill next year, and we'll do something about it."

### DEFEND STATE

Mr. Cleeton's request, at the close of his talk, for questions from the audience brought from Mr. Peirce a defense of the failure of state associations to send telegrams to Dewey. Failure in Indiana, according to Peirce, arose mainly from bad timing of the request. He pointed out that the request came on Friday and that immediate replies were demanded. In Indiana, it was impossible on a weekend to get to those state association officials needed to authorize such action.

State associations were further defended by Oren Pritchard, who charged that the request left them entirely in the dark as to what kind of telegram would be proper. In Indiana, he declared, a barrage of out-of-state telegrams on a state law would have a highly adverse effect. Legislators and other officials would take the attitude, "Who are they to tell Indiana what to do?"

Mr. Cleeton charged that Mr. Pritchard's defense amounted to a question of the judgment of the national in asking for such telegrams and asserted that the request had been made only after being cleared with those close to the New York situation.

### Briefing State Associations

Mr. Peirce, in turn, suggested that such mixups could be avoided in the future if something were done by the national to brief state associations on the type of action to take in such contingencies. Mr. Cleeton reported that exactly such briefing is planned for the annual meeting in Atlantic City.

Luncheon of the state association was held jointly with the Indianapolis association. Featured speaker was Mr. Cleeton, who called for donations to the memorial building fund and spoke on "The 10 Commandments for Success in Selling."

New officers of the state, elected at the all-day meeting, are: president, Hastings Smith, general agent New England Mutual, Indianapolis; vice-presidents, Joseph Benne, Prudential, Hammond, and James Black, Connecticut Mutual, Terre Haute; secretary, Joseph Anderson, Northwestern Mutual, Columbus.

## List Objections to Reed-Keogh Bill

(CONTINUED FROM PAGE 1)

bring to light other substantial problems. We are not prepared to say at this time that even though all of these corrections were made, the purposes of the bills could be achieved without creating additional inequities which would be socially undesirable."

The companies' statement, as well as the statement of the agents, makes it clear that insurance people realize that individuals who are not employees of corporations having retirement plans are at a disadvantage under present tax laws and are finding it increasingly difficult to provide for their retirement. They agree that the situation is one that should be considered and studied.

### N.A.L.U. POSITION

In addition to making all of the points enumerated above in the companies' statement, the N.A.L.U. statement adds that in the interest of fair play consideration should be made of the possibility of allowing deductions on account of social security taxes paid by employees and self-employed persons. The comment is that it would seem quite likely that many individuals covered by social security would reap a considerable advantage by exchanging the tax-free status of their social security benefits for an income tax deduction on account of their contributions to the program.

### Much More Study Needed

The N.A.L.U. statement concludes with the following comment: "We believe that the nature of these problems and objections is such as to demonstrate forcibly to your committee the far-reaching and complex implications of the bill and the resulting need for a great deal more study of the problems involved rather than for the precipitate legislative action. We also believe an appropriate study might reveal that the present bill does not offer the best solution. When this subject was first up for discussion by American Bar Assn., the tax section of that body rejected the theory of this bill and endorsed the amendment of section 165 as a means of dealing with the situation that your committee is now considering. It seems to us that you could do well to give a great deal of thought to this approach, for we feel that it offers a more equitable and less disturbing solution than the one proposed by the bill under discussion."

## Being Proselyted from This Agency Can Cost \$2,000

(CONTINUED FROM PAGE 3)

who leave to take ostensibly supervisory jobs that are nevertheless mainly personal production, Mr. Huber indicated that he would not attempt to impose the tuition charge in such cases.

### Buying Agent's Business

Concurrently, Mr. Huber announced another new departure: In an effort to solve the problem of realizing something besides renewal income from the clientele of an agent who dies, Mr. Huber has instituted an agreement among his agents which calls for the "purchase" of the clients of a deceased member by his surviving associates on a basis whereby 20% of the commissions earned on such clients for a two-year period following death will be paid to the estate.

Each agent accepting the clients of a deceased associate agrees to call on all names as shall have been transferred to and accepted by him at least once within one year after the agent's death. The 20% figure applies to all first year and renewal commissions, resulting from sales to such clients within the two-year period.



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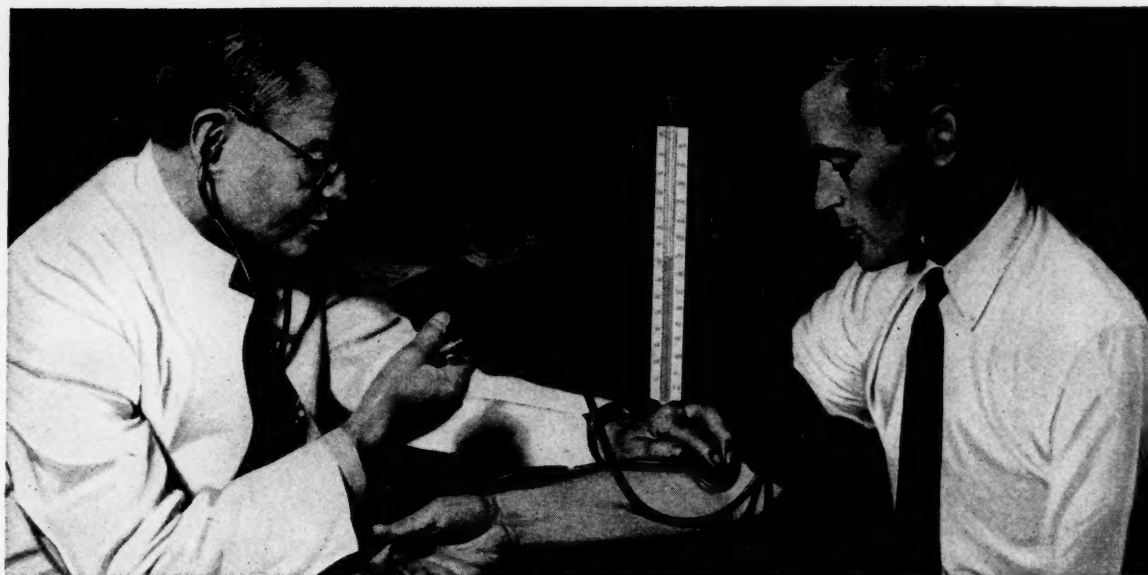
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## Some Common Fallacies About HIGH BLOOD PRESSURE

High blood pressure, or hypertension, is a major cause of heart disease in middle age and later years. Directly or indirectly, it claims the lives of about 200,000 of our citizens annually.

Yet, medical science can do much for people with high blood pressure. Doctors say, however, that certain false beliefs which many

people have about this condition sometimes make treatment more difficult. By replacing fallacies with facts, patients are helped to develop a calm mental outlook—an important factor in controlling hypertension.

Listed below are some of the common fallacies about high blood pressure, and some medical facts which may be reassuring.

### FALLACY #1

**That an increase in blood pressure is always a sign of trouble.** This is not true. In fact, everybody's blood pressure varies from time to time as a result of physical activity or emotional strain.

Such temporary rises are perfectly normal and are *not* a sign of trouble. However, if such rises occur frequently and are excessive, they may indicate a tendency toward hypertension.

It is always important to have the doctor determine whether blood pressure is *persistently* higher than it should be, and to search for the underlying causes.

### FALLACY #2

**That nothing can be done to control high blood pressure.** Far from it! Under living and working conditions specified by the doctor, high blood pressure may clear up in some cases before it has a chance to damage the heart and blood vessels.

In all cases, however, close and continued cooperation with the doctor in *every* phase of treatment is essential. This is why everyone—especially those who are *middle-aged or older*, those who have a *family history of hypertension*, or those who are *overweight*—should have periodic health examinations.

### FALLACY #3

**That high blood pressure demands restriction in all activity.** On the contrary, many people who have this condition continue to enjoy active, useful lives simply by following the doctor's advice.

Among measures which the doctor also may suggest to help lower blood pressure are: *practice moderation in every physical activity; avoid emotional extremes; keep weight normal; get plenty of rest; have frequent medical check-ups.*

By carefully observing these precautions, many people with high blood pressure can live long and nearly normal lives.

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